The Twentieth Annual

Memphis International Paper Money Show

Public Auction #152 Saturday Evening June 22, 1996 8:30 PM

TERMS OF SALE

1) A 10% buyers charge will be added to the hammer price of each lot purchased.

2) All bids are per lot as numbered in this catalogue.

3) Bids less than 50% of the estimate **will not be accepted.**

4) We reserve the right to withdraw any lot prior to sale.

5) All successful bidders shall be billed for postage, handling and insurance.

6) **We cannot be responsible for the loss of any merchandise shipped outside the United States.**

7) **All framed items are shipped at the purchaser's risk.**

8) SMYTHE reserves the right to **reject any bids not made in good faith and further reserves the right to ban any bidder from participation in its sales for any reason deemed appropriate at our sole discretion.**

9) A SMYTHE auction bidder expressly waives any claim or right to any accounting, damages or compensation arising out of SMYTHE'S failure to receive or execute any bid due to exclusion from our sales, clerical errors or other causes. No bids will be accepted from any person who has not signed a registration form or a bidder sheet.

10) United States coins and currency will not, in conformity with law, be opened at less than face value.

11) No "buy" or "unlimited" bids will be accepted. We will act as agents for all mail bidders in the sale. Mail bids will be opened at the next interval over the second highest bid except where the intrinsic or regular market worth of the item dictates an opening at its fair market value. Floor bidding intervals will have an average increment of about 5% at the discretion of the auctioneer.

12) In the case of a tie between a mail bidder on the book and a bidder on the floor, the mail bidder shall take precedence.

13) **All bids must be in whole dollar amounts. Percentage increases will be rounded up to the nearest dollar.**

14) **Check your bid sheets carefully. We can not assume any responsibility for errors made in the amount bid or lot numbers listed. Make sure your sheet is signed.**

15) No minors may participate in our sales. **Agents bidding on behalf of others will be held liable if their principals fail to make payment.**

16) Payment for purchases is to be made by cash, check, money order or bank wire upon receipt of invoice. No lots may be taken away unless paid for in full. A late charge of 1-1/2% per month will be charged on the invoice total if payment is not received **within 10 days** of mailing the invoice. Bidders not known to us are required to deposit 25% of their total bids in advance. Credit cards will not be accepted for auction purchases.

17) Title does not pass until payment in full is received. SMYTHE reserves the right to await clearance of any check before making delivery.

18) If a collection agency or attorney is required to collect outstanding accounts, all agency and court costs, witness and attorney fees and all other costs of any kind incurred by SMYTHE in procuring judgement shall be borne by the defendant. The signer of a SMYTHE bid sheet or participant in the auction concedes the jurisdiction of the courts of the U.S. in New York City or the New York State courts as SMYTHE alone shall elect. The participant in a SMYTHE auction also assumes both corporate and personal liability for unpaid auction bills.

19) SMYTHE may reopen the bidding on a lot under the following circumstances: 1) SMYTHE has failed to execute correctly a mail bid. 2) A party purchasing the lot on the floor has done so in error. 3) Where a protest is made after the hammer has fallen but before bidding has commenced on the next lot. 4) Where the auctioneer has determined that he has overlooked a party still bidding on the lot but before the calling of the next lot. 5) At the discretion of the auctioneer.

20) In the event of dispute, the auctioneer's decision is final.

21) New York State sales taxes or other state sales or use taxes shall be levied, as required by law. Dealers and other non residents are reminded that sales tax must be collected unless Form ST-128.1 has been filed properly, under regulations effective 1 December 1982.

22) No price adjustments will be made on the hammer price of a lot whether there is a complaint about the whole lot or only one item in it. The entire lot must be returned if a refund is to be made.

23) In the event of unsuccessful litigation the plaintiff shall pay SMYTHE'S legal costs, counsel and witness fees and all other costs incurred by it in defense against such suit together with interest on any funds expended at the New York prime rate from the date of actual disbursement.

24) The same protections applicable to SMYTHE apply to each and every one of their officers and employees unless they shall be convicted of knowingly selling false or stolen goods.

25) SMYTHE assumes no liability for merchandise lost, stolen or damaged while in the possession of a party to whom merchandise has been shipped. The purchaser is solely responsible for the safe keeping and insurance of any items in their possession.

26) All accounts are payable to SMYTHE in U.S. funds and remittances must cover the service charges for foreign drafts which shall be added to each invoice.

27) **All material in this catalogue is unconditionally guaranteed to be genuine.**

28) No lots may be returned by floor bidders except for non-authenticity.

29) Mail bidders may return lots for reasons of non-authenticity or improper description within 5 days of receipt or thirty days from the auction's last day, whichever comes first. Failure to execute this privilege in a timely manner either from a failure to pay promptly or from any other cause shall void it.

30) In cases where a question has arisen as to the authenticity of an item, the purchaser must, before settlement day (30 days after the sale,) notify SMYTHE of his intention to return the item, confirmed in writing. The item will be examined by a recognized expert; if the item proves authentic, the sale will be consummated. If the item is not authentic, the sale price will be refunded.

31) The auctioneer reserves the right to postpone the sale by auction for a reasonable period of time as a result of any significant event which, in the sole discretion of the auctioneer, makes it advisable to postpone the event. No prospective bidder or prospective buyer shall have recourse as a result of any postponement.

32) The placing of a bid shall constitute **full acceptance of the foregoing terms and conditions of sale.**

R.M.SMYTHE

Where historic paper collections of the world are researched, auctioned, bought and sold.

In Appreciation

R. M. Smythe & Co., Inc. thanks the Memphis Coin Club for the privilege of conducting this sale at the1996 Paper Money Show.

R.M.SMYTHE

Proudly presents our

1996 MEMPHIS PUBLIC AUCTION #152

Lots 1001 - 1750

at the Holiday Inn Crowne Plaza,
250 North Main Street, Memphis, Tennessee

Saturday, June 22, 1996 at 8:30 PM

Featuring:

Federal Currency, National Bank Notes, Stocks & Bonds, Tickers
Clearing House Certificates, Colonial & Continental, CSA,
Obsolete and International Currency

This sale is being held in conjunction with Unique Antiques & Auction Gallery, Tennessee License #2077

Auction Director
Stephen L. Goldsmith

Cataloguers
Douglas B. Ball
Stephen L. Goldsmith
Bruce R. Hagen
Nuel G. Somosa

Pre-Cataloguing
Mary K. Herzog

Production Coordinator
Nuel G. Somosa

Catalogue Design
Janis M. Collins

Electronic Imaging
Lina DiGioia

R.M. Smythe & Co., Inc.

26 Broadway, Suite 271, New York, N.Y. 10004-1701

(Please direct all calls and FAX messages to the numbers listed below.)

Toll Free Phone: 800-622-1880

N.Y. Residents: 212-943-1880

FAX: 212-908-4047

Copyright 1996 by R.M. Smythe & Co., Inc. All Rights Reserved. Catalogue Price: $15.00

R. M. Smythe & Co., Inc.

Where historic paper collections of the world
are researched, auctioned, bought and sold.

Officers

John E. Herzog	Chairman
Diana E. Herzog	President
Stephen L. Goldsmith	Executive Vice President
Robert D. Fisher	Senior Vice President

Administration

Mary K. Herzog	Office Manager
Mila Portnoy	Accounting
J. Emily Cowin	Research
Janis M. Collins	Electronic Imaging
Marie Alberti	Retail Sales
Lina DiGioia	Electronic Imaging

Auctioneers

John E. Herzog	New York License #0778609
Douglas B. Ball	New York License #0869778

Specialist Departments

Antique Stocks & Bonds	Stephen L. Goldsmith Diana E. Herzog John E. Herzog Douglas B. Ball
Autographs	Diana E. Herzog James Lowe
Banknotes	Stephen L. Goldsmith Douglas B. Ball Bruce R. Hagen
Catalogue Research & Computer Development	Nuel G. Somosa
Coins	Stephen L. Goldsmith Bruce R. Hagen
Securities Research	Robert D. Fisher Barbara Bracco

We're Working Together Again To Make This Memphis Auction A Memorable Occasion

Once again, in an effort to present the collecting public with the very best paper money auction possible, **two major auction companies will be conducting the official auctions in conjunction with the Twentieth Anniversary 1996 Memphis International Paper Money Show.** Both auctions will be held on Saturday evening, June 22nd, 1996 at the Holiday Inn Crowne Plaza Hotel. **The first session, presented by Lyn Knight, will begin promptly at 5:30 PM. The second session, presented by R.M. Smythe & Company, will begin at 8:30 PM.**

Please be aware that each firm has produced their own catalogues, and each will be responsible for accepting bids for their own auction, and each will register their own bidders.

We feel that by working cooperatively we can present premium quality auctions, all on Saturday evening, allowing all of us to use Friday evening for club meetings, social events, or to enjoy the special atmosphere that has always made Memphis the premier paper money show for twenty years.

We welcome your comments about this cooperative effort, and we hope that all of your bids are successful.

Exhibition of Lots at Our Office

All lots will be available for viewing at
26 Broadway, Suite 271, on the following days:

Monday, June 10, 1996 - Thursday, June 13, 1996

During Our Normal Business Hours,
10:00 AM to 4:00 PM, *by Appointment Only.*
Please call for special viewing arrangements.

Exhibition of Lots at the Memphis International Paper Money Show

Holiday Inn Crowne Plaza,
New Orleans Room

Wednesday, June 19, 1996, 9:00 AM - 10:00 PM

Thursday, June 20, 1996 9:00 AM - 3:00 PM

International Paper Money Show,
Cook Convention Center, Northwest Exhibit Hall

Thursday, June 20, 1996, 4:00 AM - 9:00 PM

Friday, June 21, 1996, 8:00 AM - 6:00 PM

Saturday, June 22, 1996, 8:00 AM - 5:00 PM

Please Note: *Certain bulk lots may not be available for viewing in Memphis.*

Delivery of Auction Lots in Memphis

All lots will be available for pick up on Sunday, June 23, after 10:00 AM, **UPON ADVANCE REQUEST.**
Lots will be available for pickup in New York starting Wednesday, June 26, 1996. Please call ahead.

How to Bid

You may bid by MAIL, PHONE or FAX on any lot in this sale. All bids received by mail, phone or fax, must be in our hands no later than 5:00 PM, Saturday, June 22, 1996. Please confirm phone bids within 24 hours in writing. Please indicate a daytime telephone number in case we need to verify any information with you. We strongly suggest that a telephone call be made to confirm receipt of mailed and faxed bids.

Estimates & Reserves

We have placed an estimate on each lot. This estimate is our conservative opinion as to what we feel the lot may realize. Prices realized may be higher or lower depending on wholesale and retail market conditions at the time.

Where non-published reserves exist, the auctioneer may make bids in response to others. Consignors are not permitted to bid on their own lots from the floor. R. M. Smythe reserves the right to include our own material in this auction as well as to bid on any item in this sale. R. M. Smythe & Co. has advanced money (where requested) to consignors and in addition has agreed to advance money to purchasers who have established credit in advance.

Table of Contents

Federal Currency . . . . . 1001 - 1126
National Bank Notes . . . . . 1127 - 1196
Stocks & Bonds . . . . . 1197 - 1357
Stock Tickers . . . . . 1358 - 1359
Financial Autographs . . . . . 1360 - 1364
Colonial Currency . . . . . 1365 - 1381
Confederate States of America . . . . . 1382 - 1418
Southern State Bonds . . . . . 1419 - 1439
1907 Clearing House Certificates . . . . . 1440 - 1485
Obsolete Currency . . . . . 1486 - 1664
International Paper Money . . . . . 1665 - 1750

Condition Terminology For Paper

Gem Unc. (Gem Uncirculated) - The perfect [illegible] item, clean, bright, vivid, crisp (where paper permits), well-margined, unimprovable, without folds.
Choice Unc. (Choice Uncirculated) - A [illegible]circulated item, having only a hint of aging or unevenness of the margins, face or back, or narrow margins which take it out of the "Gem" class.
Unc. (Uncirculated) - As made or issued, but margins may be poor, the item lightly aged, with border trimming.
Choice AU (Choice Almost Uncirculated) - Essentially a mishandled uncirculated item with deficiencies like a corner fold, teller counting smudge or count wrinkling.
AU (Almost Uncirculated) - There is one fold, a teller counting smudge or counting wrinkling present.
EF (Extremely Fine) - An item which may, at first glance, look uncirculated, but which has several petty folds, or a hard crease down the center perhaps with corner folds. Crisp, bright, vivid and pleasing, the paper as made, permitting.
VF (Very Fine) - Typically an item marked by moderate quarterfolds with perhaps a few other signs of handling. Should be clean, not seriously aged, torn, or pinholed.
F (Fine) - The last grade of an item in which the paper still has body. The folds are numerous and the design is beginning to show signs of soiling wear.
VG (Very Good) - A well-circulated item, complete, unimpaired except for petty tears and splits, pin holes, some surface splitting along heavy folds and soiling.
Good - An even more heavily circulated item with body holes, petty tears and splits, very soiled and tired, scarcely legible.
Fair - Heavily worn, split, holed, up to 10% gone, legibility seriously impaired.
Poor - A mere remnant, tattered and torn, scarcely readable with typically more than 10% of its surface area gone.
Abt (before a grade) - A shade below the grade it precedes.
Plus or + (following a grade) - A shade better than the grade.
VF-EF (hyphen between grades) - The grade is about halfway between the two grades shown.
VF/Good (slash between two grades) - Face and back are two different grades. The grade preceding the slash is for the face. The grade following is for the back.

Catalogues And Books Used

1) SPMC. - **State books Alabama through Vermont.** 2) Krause-Haxby - **Bank Notes.** (G/S/A/C). 3) Friedberg (Fr.) - **Paper Money of the United States.** 4) M. Friedberg - **The Encyclopedia of United States and Fractional Currency.** 5) G. Criswell (Cr.) - **Confederate and Southern States Currency, Confederate War Bonds.** 6) Rust - **Mormon and Utah Coins and Currency.** 7) Cassidy - **Florida Notes.** 8) Mitchell-Shafer - **Depression Scrip of the United States.** 9) Anderson - **The Price of Liberty.** 10) Yeoman - **A Guide Book of United States Coins.** 11) Akers - **U.S. Eagles 1795-1933.** 12) Bolender - **United States Early Silver Dollars 1794 to 1803.** 13) Sheldon - **Penny Whimsy.** 14) Valentine - **United States Half Dimes.** 15) Overton - **Early Half Dollar Die Varieties.** 16) Kuhlmann (K.) - **Chinese Bonds.** 17) Drumm-Henseler (DH.) - **Russian Railway Bonds. Chinese Bonds. Russian City Bonds. Austrian Street Railways. Ottoman Empire and Turkey.** 18) Doyle - **The World's Automobiles, 1880-1958.** 19) Georgano - **The World's Commercial Vehicles, 1830-1964.** 20) Georgano - **The American Car Since 1775.** 21) Kimes - **The Standard Catalog of American Cars, 1805-1942.** 22) Gunnell - **Standard Catalog of American Cars, 1946-1975.** 23) Schotter - **The Growth and Development of the Pennsylvania Railroad Company.** 24) Scott - **Specialized Catalog of United States Stamps.** 25) Pick - **Standard and Specialized Catalogs of International Currency.** 26) Maris - **The Coins of New Jersey.**

Coming Soon - Our Memphis Mail Bid Only Catalogue
Over 1,000 More Bank Notes
and Quality Stocks and Bonds To Bid On!!

If you enjoy bank notes or stocks and bonds, you'll be pleased to know that there is much more to bid on. Our mail-bid-only catalogue will be distributed at Memphis and mailed to our regular subscribers on or around June 19th. **This additional auction closes July 11th. These lots will be available for viewing in Memphis.**

Public Auction #152 — Lots 1001 - 1750

Saturday, June 22, 1996 - 8:30 PM

Holiday Inn Crowne Plaza, 250 North Main Street, Memphis, Tennessee

Federal Currency

Demand Notes

001 **$5. Fr.2.** 1861. No.34883. **Fine,** pinholes. **(Photo)** *($700-Up)*
The Demand Notes were the first true "Greenbacks", the earliest of what we all recognize as United States currency. Differing from all later series, the Demand Notes have no U.S. Treasury Seal, they have only one serial number and they are signed by hand by the clerks who assisted important Treasury officials.

002 **$5. Fr.3.** 1861. No.76325. **Very Fine.** There are two very light brown spots, and a light smudge above Hamilton's portrait, but these are minor distractions. This example has excellent color and crispness for the grade, and though the top margin is uneven, it is certainly one of the ten best Boston Demand Notes we have seen. **(Photo)** *($1500-Up)*

Legal Tender Notes

1003 **$1. Fr.16.** 1862. No.73391. **Crisp Uncirculated.** Sharp, crisp and bright on the front, but there are traces of teller handling, and the corner tips are slightly rounded. An almost microscopic pinhole is barely visible in Chase's cheek, and the heavily inked face printing shows through on the back. **(Photo)** *($400-Up)*

1004 **$1. Fr.16.** 1862. No.43948. **Almost Uncirculated,** perhaps better. There are no visible folds, though a few bends can be seen from the back. Bright and crisp, but there is a foxed area in the upper right margin, extending just into the border. *($350-Up)*

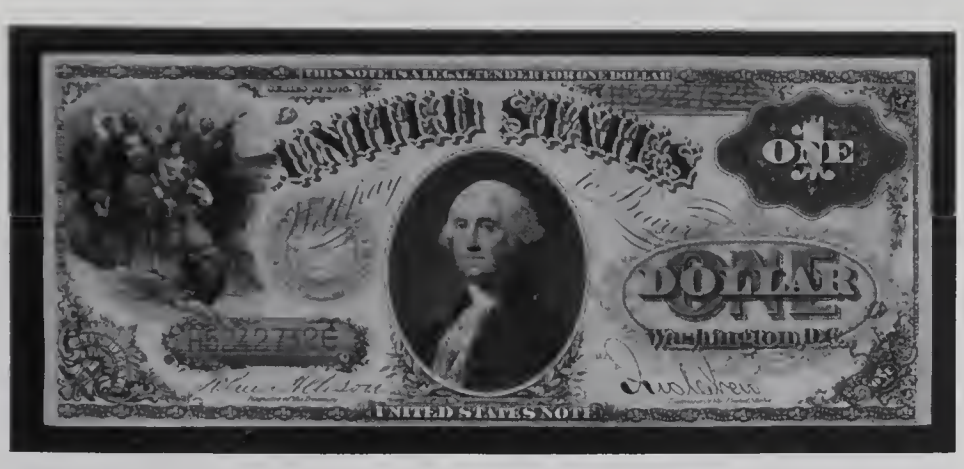
Choice Fr. 17 Proof Pair

1005 **$1. Fr.17.** 1862. **Proof face and back pair.** The scarce variety with "National Bank Note Co." and "American Bank Note Co." printed above the bottom border. Both on India paper mounted on cards. The front proof, plate position B, has six small hole cancels in the signature blocks, through the India paper only. **New,** but the upper right corner tip is chipped away, effecting only the fine, outside rules that form the border boundaries. The top third of the note is very lightly aged. The back is **New,** but the card is trimmed in a bit on all four sides. **(Photo)** [2] *($1000-Up)*
A "somewhat aged" Friedberg 17a wide-margin front proof from the collection of Dr. Glenn E. Jackson brought $875 in our Memphis 1990 Sale. There was no back proof in that substantial collection which we had the privilege of cataloguing and auctioning.

1006 **$1. Fr.18.** 1869. **Back Proof.** Printed on India paper and mounted on card. Closely trimmed, though not into the design. **New.**
($300-Up)

Please note that a 10% buyer's premium will be added to each lot purchased.

1007 **$1. Fr.18.** 1869. No.V2862440. **Crisp Uncirculated.** A lovely "Rainbow" note, bright green, deep blue and red. No folds, but some teller handling is apparent on close inspection and one corner tip is slightly rounded. **(Photo)** ***($500-Up)***

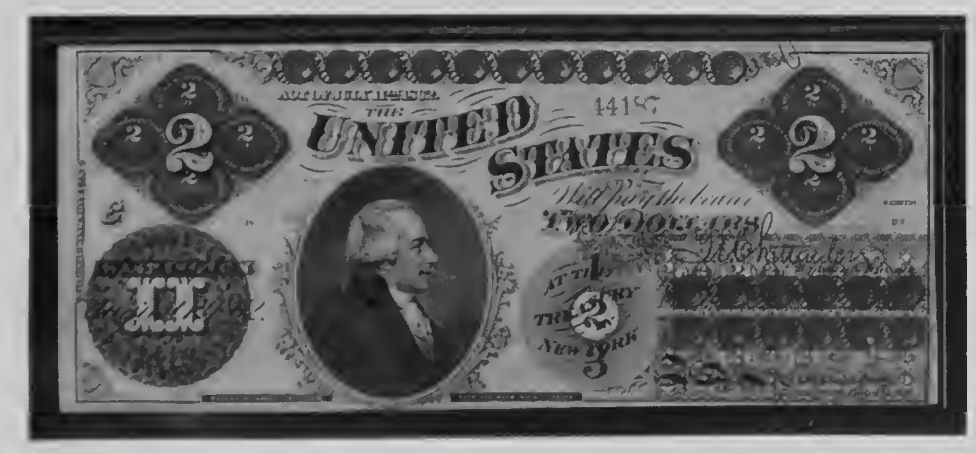


1008 **$1. Fr.20.** 1875. No.5242732. **Choice Crisp Uncirculated.** Bright, fresh and original. The centering is just a bit low on the front. **(Photo)** ***($300-Up)***

1009 **$1. Fr.30.** 1880. No.Z49744758. **Choice Crisp Uncirculated.** ***($200-Up)***

1010 **$1. Fr.40.** 1923. No.A4089647B. **Crisp Uncirculated.** A few light oil spots near the left serial number. ***($120-Up)***

1011 **$2. Fr.41.** 1862. No.31381. **Crisp Uncirculated.** At first glance **Choice,** but there are pinholes in the portrait and the two bottom corners are rounded. **(Photo)** ***($1000-Up)***



Lot 1012

1012 **$2. Fr.41.** 1862. No.44187. **Choice Almost Uncirculated.** There are moderate teller handling bends the upper right corner, but this lovely example is as fresh, bright and naturally crisp as many **"Choice Uncirculated"** notes we have seen elsewhere. **(Photo)** ***($800-Up)***

Fr. 41a Proof Pair

1013 **$2. Fr.41a.** 1862. **Proof face and back pair.** Both on India paper mounted on cards. The face proof, plate 18, series 88, plate position C, has six small hole cancels in the signature blocks, through the India paper only. New, fresh and bright, but there is a small piece of paper out of the top border above Hamilton's portrait. The back proof is pristine, but the card has been trimmed slightly on all four sides. **(Photo)** [2] ***($1750-Up)***

There were no Fr.41 proofs in the Dr. Jackson material we sold at Memphis in 1990.

1014 **$2. Fr.52.** 1880. No.Z22803841. **Crisp Uncirculated.** Just a trace of teller handling, and the corner tips are slightly rounded. ***($350-Up)***

1015 **$5. Fr.61.** 1862. No.43650. **Crisp Uncirculated.** Traces of teller handling upper left, and the margins are trimmed in a bit at the sides and top, otherwise as bright, fresh and original as they come. **(Photo)** ***($500-Up)***

1016 **$5. Fr.63a.** 1863. No.61034. **Crisp Uncirculated.** A light counting smudge appears near the right border and the lower right corner tip is bent, otherwise exceptionally bright, crisp, and desirable. **(Photo)** *($500-Up)*

1017 **$5. Fr.72.** 1880. No.Z16675252. **Almost Uncirculated.** The upper right corner has a light fold, and there is a light counting smudge as well. The corner tips are rounded. The seals, serial numbers and portions of the front are deeply embossed. *($300-Up)*

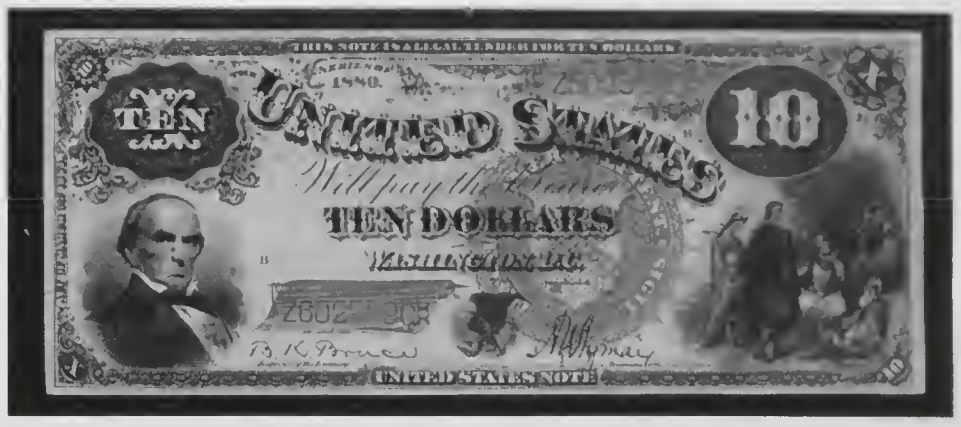
Fr. 95 Face and Back Proof Pair

1018 **$10. Fr.95.** 1863. New Series, 28/7, B 14. **Face and back Proofs** on India paper mounted on card. There are seven small hole cancels and a few long razor cancels in the India paper only, in the signature blocks of the front proof, and some light aging, otherwise **About New.** The Second Obligation back proof pristine except for the sides, which have been trimmed in a bit. **Rare. (Photo)** *($1250-Up)*

Do You Have Currency For Sale?

If you are thinking of selling your currency please remember that we are willing buyers. We will gladly make generous offers on single items, estates, collections, and corporate or institutional archives.

1019 **$10. Fr.95b.** 1863. No.10452. **Fine.** One tiny rust spot in the lower right border, and a few minor pinholes, otherwise quite **Choice** for the grade. **(Photo)** *($450-Up)*



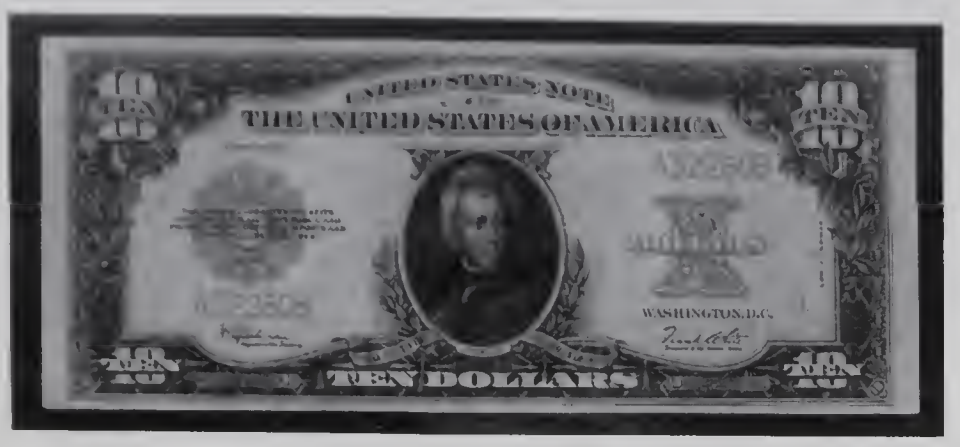
1020 **$10. Fr.102.** 1880. No.Z6029590. **Crisp Uncirculated,** with just a trace of teller handling, upper right. One corner tip is slightly rounded. Fresh, bright, and deeply embossed. **(Photo)** *($600-Up)*

1021 **$10. Fr.122.** 1901. No.42784834. **EF-AU.** Naturally bright and crisp, with vivid cherry red seal and serial numbers. Strictly original. There is one light horizontal center fold and a vertical center bend. The top margin is narrow, but the beautiful color deserves a premium bid. **(Photo)** *($700-Up)*

We sold several other, attractive, crisp and fresh Bisons in our February 29th sale, and they brought strong prices in comparison to the "Green Sheet".

1022 **$10. Fr.122.** 1901. No.42784836 **EF-AU.** . Another lovely bison, similar to the preceding, but the centering is better. A tiny pinhole is visible, only upon close inspection, on the bison's back. **(Photo)** *($600-Up)*

Lovely 1923 $10 Legal Tender Note



1023 **$10. Fr.123.** 1923. No.A32260B. **Choice Almost Uncirculated,** and, from the front, this lovely $10 Legal Tender has the appearance of a **Gem Crisp Uncirculated** note. Perfectly centered. The seal and serial numbers are vivid red, and deeply embossed into the back. A close inspection of the back reveals three very soft vertical bends and a light trace of clear mounting glue over the word "STATES". Strictly original Fr.123's are almost impossible to find in high grade. Worthy of a premium bid. **(Photo)** ***($1500-Up)***

Choice 1863 $20 Legal Tender

1024 **$20. Fr.126b.** 1863. **Choice Crisp Uncirculated.** A wonderful example, with **extraordinary color and freshness for this type.** Some very minor teller handling is evident, and the corners are slightly rounded, but the overall appearance of the note is extremely attractive. **(Photo)** ***($3000-Up)***

1025 **$20. Fr.147.** 1880. **VF-EF,** but looks nicer. Brighter than many **Uncirculated** examples we have seen offered! ***($250-Up)***

Silver Certificates

1026 **$1. Fr.215.** 1886. No.B6443585. **Crisp Uncirculated.** Crisp and bright, with a few traces of light teller handling and one tiny brown spot two the right of the portrait. ***($350-Up)***

1027 **$1. Fr.215.** 1886. No.B7692048. **VF.** Attractive, and looks uncirculated at first glance. ***($200-Up)***

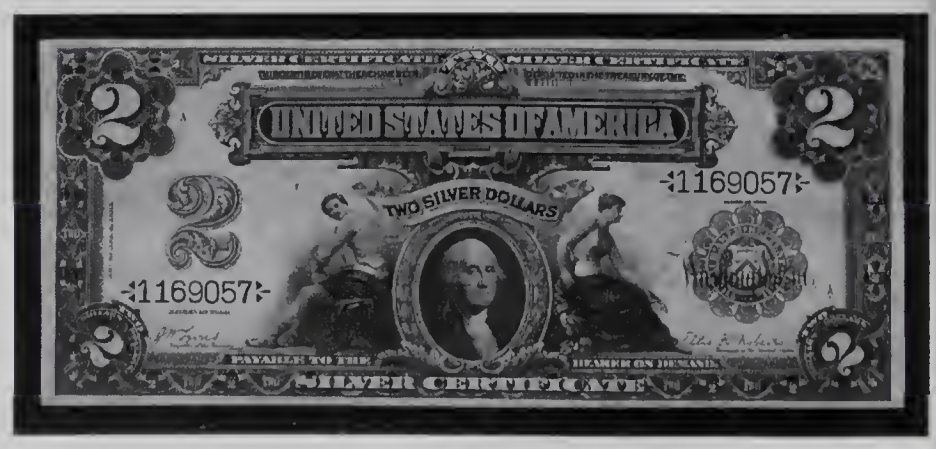
Only subscribers can be assured of getting our catalogues. Avoid Disappointment! Call Mary Herzog at 800-622-1880 or 212-943-1880. Check on the status of your subscription today!

1028 **$1. Fr.224.** 1896. No.696001. **Choice Crisp Uncirculated. (Photo)** ***($600-Up)***

1029 **$1. Fr.225.** 1896. No.51688407. **Crisp Uncirculated.** Perfectly centered, fresh and original. The corner tips are a bit soft and there are two tiny brown spots just below the right serial number, hardly distracting. **(Photo)** ***($450-Up)***

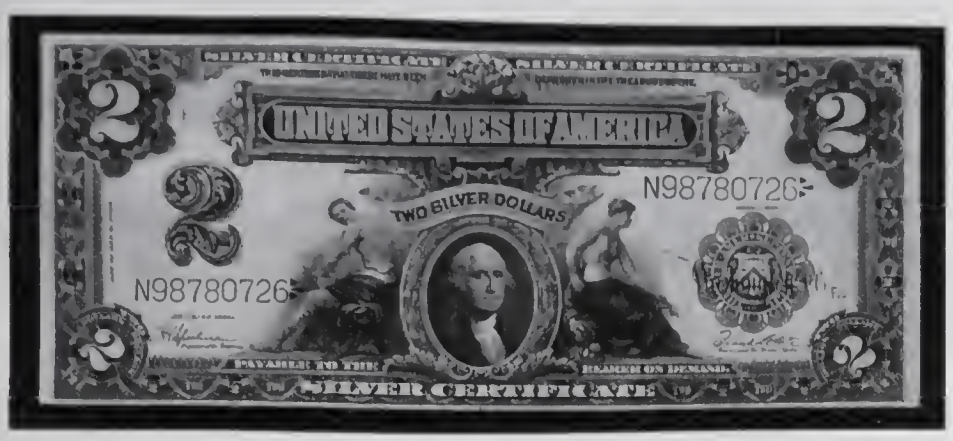
1030 **$1. Fr.226.** 1899. No.26270976. **Gem Crisp Uncirculated.** ***($200-Up)***

1031 **$2. Fr.242.** 1886. No.B13055286. **Almost Uncirculated.** Whether this note actually saw circulation or not is a matter of opinion. There are moderate counting folds in the upper right corner, and some light teller handling elsewhere, otherwise **New. (Photo)** ***($600-Up)***



1032 **$2. Fr.249.** 1899. No.1169057. **Gem Grisp Uncirculated.** Virtually unimprovable! **(Photo)** ***($400-Up)***

1033 **$2. Fr.258.** 1899. No.98780725. **Choice Crisp Uncirculated.** Virtually unimprovable except for a trace of press bed smearing to the right of the Treasury seal. *($350-Up)*



1034 **$2. Fr.258.** 1899. No.98780726. **Gem Crisp Uncirculated.** As nice as they come! **(Photo)** *($450-Up)*

1035 **$2. Fr.258.** 1899. No.N98111464. **EF-AU.** While there are three light vertical bends, and a wrinkle near the right serial number, the paper crackles with freshness and the color is lovely. *($200-Up)*

1036 **$5. Fr.271.** 1899. No.20372133. **Choice to Gem Crisp Uncirculated.** Excellent centering. Crisp, bright, fresh and original. There is a light trace of a printer's fingerprint in the top margin at the center, hardly visible and mentioned just for accuracy. Worthy of a premium bid. **(Photo)** *($1000-Up)*

1037 **$5. Fr.278.** 1899. No.M86822013. **Crisp Uncirculated.** There is a very light horizontal bend, and a vertical bend at right. This attractively-centered, fresh, bright and crisp example is deeply embossed and should be very much in demand. **(Photo)** *($600-Up)*

1038 **$5. Fr.278.** 1899. No.M86319693. **Crisp Uncirculated.** Perfectly-centered. There are a few light bends from teller handling only. Naturally bright and crisp, but there is just a hint of light press bed smearing in the center of the top margin, on the front and on the back. **(Photo)** *($600-Up)*

Three Consecutive Chiefs

1039 **$5. Fr.278.** 1899. No.M86319695. **Crisp Uncirculated.** The face printing is slightly off to the left. One corner tip is bent, and there is a minor paper wrinkle that extends through Burke's signature. There is some teller handling and very light press-bed smearing, but the crispness and color more than make up for these minor deficiencies. *($550-Up)*

1040 **$5. Fr.278.** 1899. No.M86319696. **Crisp Uncirculated.** Similar to the preceding note, but there are no corner tip bends. A very desirable "Chief". **(Photo)** *($575-Up)*

1041 **$5. Fr.278.** 1899. No.M86319697. **Crisp Uncirculated.** Very nicely-centered, front and back. There are a few light bends, and some traces of light press bed smearing. Crisp, fresh, original, and very much in demand. **(Photo)** *($600-Up)*

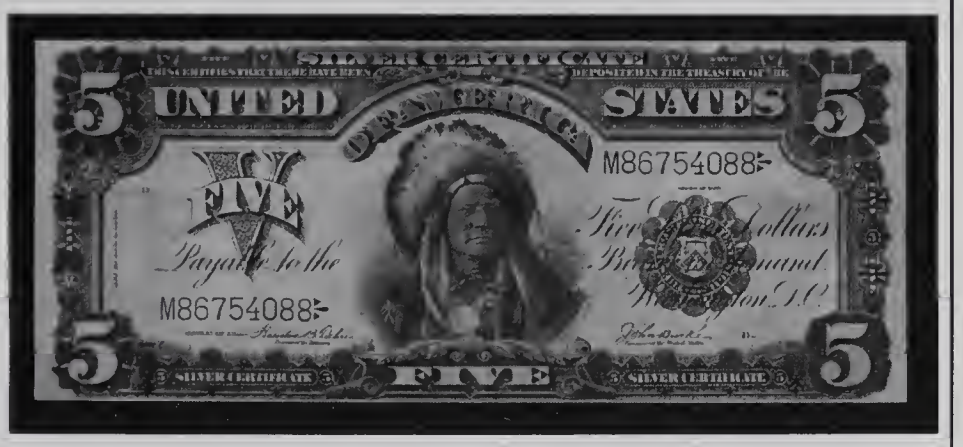
We Research Old Stocks & Bonds To Determine Their Value as Securities

Please note that a 10% buyer's premium will be added to each lot purchased.

1042 **$5. Fr.279.** No.M92832181. **Crisp Uncirculated.** There is a very light ink smudge in front of Burke's signature and in the bottom margin. The back printing is low. Two corner tips are bent, but there are no other folds or bends visible. A tiny pinhole is well-hidden near the Chief's shoulder. Not **Choice,** but certainly desirable. **(Photo)** ***($575-Up)***

Two Consecutive Chiefs

1043 **$5. Fr.278.** 1899. No.M86754087. **Choice Almost Uncirculated.** Perfect centering and bright, vivid color. There is a whisper-light vertical center fold. **(Photo)** ***($500-Up)***



1044 **$5. Fr.278.** 1899. No.M86754088. **Choice Almost Uncirculated.** Almost identical to the previous note. Centered a shade lower on the front, and perhaps a bit brighter on the back. **(Photo)** ***($550-Up)***

We Can Help You Acquire Those Elusive Items For Your Collection, and Save You Precious Time and Money!

Take advantage of our experience and expertise and let us help you find those rarely-offered and seldom seen examples that may take you years to acquire. We may have exactly what you are looking for or we may know where to find it. Let us represent you at auctions or through private treaty acquisitions. You'll save time and money. Call and ask for Stephen Goldsmith, Diana Herzog or Bruce Hagen.

1045 **$5. Fr.279.** 1899. No.M92832182. **Crisp Uncirculated, perhaps better.** A bright, fresh, original "Chief" with no apparent folds, bends or paper wrinkles. The centering is slightly off on the front, and low on the back. A crisp, original note that has never seen circulation. **(Photo)** ***($600-Up)***

A Fine Run of Consecutively Numbered Chiefs

1046 **$5. Fr.279.** 1899. No.M92832184. Plate letter D. **Crisp Uncirculated.** Virtually identical to the previous note except for a trace of very light press bed smearing near "OF" on the front. **(Photo)** ***($550-Up)***

R.M.SMYTHE

Future Auctions

Currency, Stocks & Bonds

Closes Thursday, July 11, 1996
Mail Bid Only Sale

Currency, Stocks & Bonds

September 20, 1996
Strasburg, PA

Currency, Stocks & Bonds

October 25, 1996
St. Louis, MO.

Autographs

November 14, 1996
New York City

Cut Sheet of Chiefs

1047 **$5. Fr.279.** 1899. No.M92832185. Plate letter A. **Crisp Uncirculated, perhaps better.** Fresh, bright and fully original. There are no folds bends or wrinkles, and this lovely example would be **Choice** except for a pinhole near the Chief's left shoulder, and a very light ink smudge near "OF" on the front. **(Photo)** *($600-Up)*

1049 **$5. Fr.279.** 1899. No.M92832187. Plate letter C. **Choice Crisp Uncirculated,** close to **Gem.** The bottom margin narrows near the right side and there are a few light ink smudges in the top border on the back, perhaps where a pressman touched the sheet. Bright, fresh and original. **(Photo)** *($700-Up)*

1048 **$5. Fr.279.** 1899. No.M92832186. Plate letter B. **Choice Crisp Uncirculated. Gem,** but for an inconsequential pin scrape above the Chief's left shoulder, and a trace of minor press bed smearing. **(Photo)** *($675-Up)*

1050 **$5. Fr.279.** 1899. No.M92832188. Plate letter D. **Choice Crisp Uncirculated, perhaps better.** Similar to the previous note, but a shade nicer in our opinion. **(Photo)** *($750-Up)*

1051X **Cut Sheet of Chiefs, Consisting of the Four Previous Lots.**
In order to give a single bidder the opportunity to own this cut sheet, we will open this lot, 1051X, at 5% above the total of bids for the four previous lots. If this opening bid is met, or exceeded, the cut sheet will be sold as Lot 1051X, and the four individual sales will be voided.

1052 **$5. Fr.279.** 1899. No.M92832189. Plate letter A. **Crisp Uncirculated.** There is one light corner bend at right, and some very light press bed smearing in the narrow top right margin, otherwise bright, crisp and original. **(Photo)** *($750-Up)*

1053 **$5. Fr.279.** 1899. No.M92832190. Plate letter B. **Choice Crisp Uncirculated, perhaps better.** The centering is almost perfect, but a bit close near the left end of the top border. **(Photo)** *($900-Up)*
The last choice Chief in this number range, and perhaps the nicest.

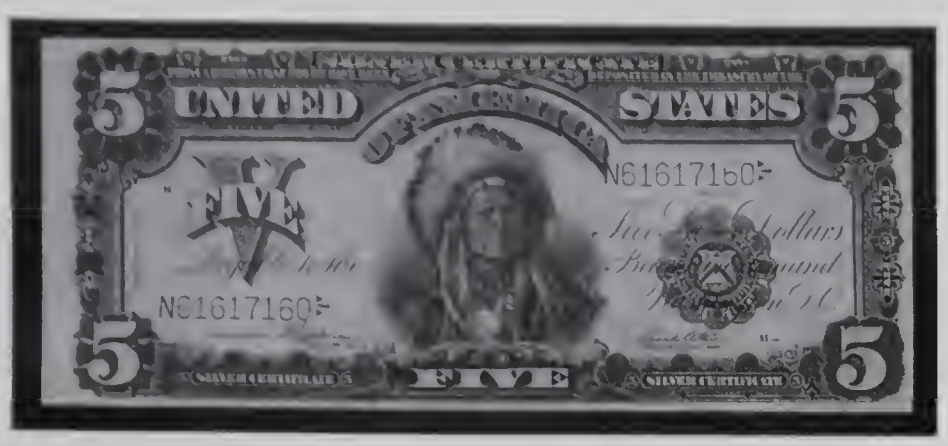
850

Announcing!

R.M. Smythe's Fall Autograph Auction

November 14, 1996 - 4:30 PM - New York City

Send $15 to receive a catalogue and prices realized.



1054 **$5. Fr.281.** 1899. No.N61617160. **Crisp Uncirculated.** The face is printed off-center to the right, otherwise **Choice. (Photo)** *($600-Up)*

700

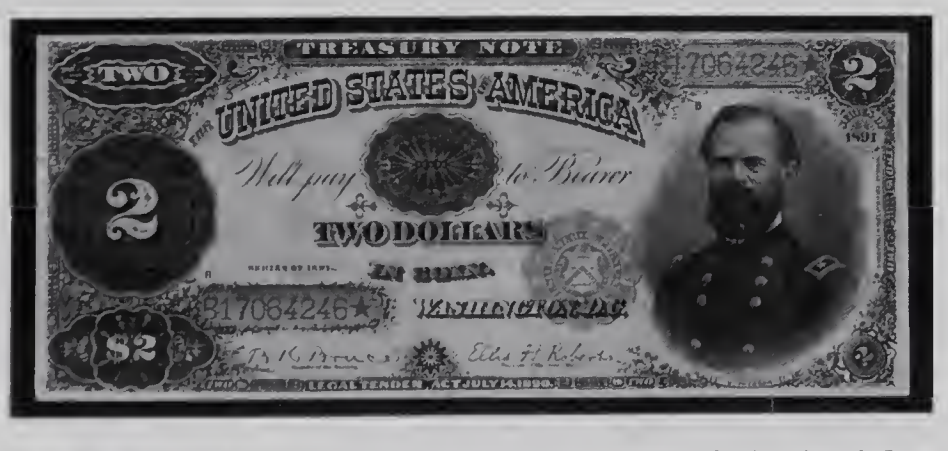
1055 **$5. Fr.282.** 1923. No.4254678B. **Crisp Uncirculated, perhaps Choice.** Nicely-centered, fresh, bright and original. Just a trace of teller handling at right. **(Photo)** *($650-Up)*

Tombstone Note

1056 **$10. Fr.303.** 1908. No.B250837. **Choice EF. The note looks almost New** from the face, but there are three very light vertical folds. Attractively-centered and very pleasing for this grade. **(Photo)** *($700-Up)*

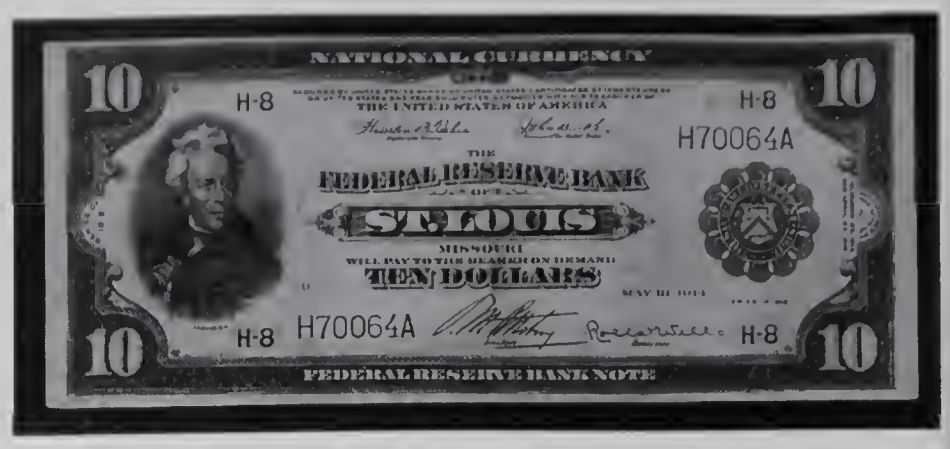
Treasury or Coin Notes

1057 **$1. Fr.351.** 1891. No.B44370851. **EF.** *($150-Up)*

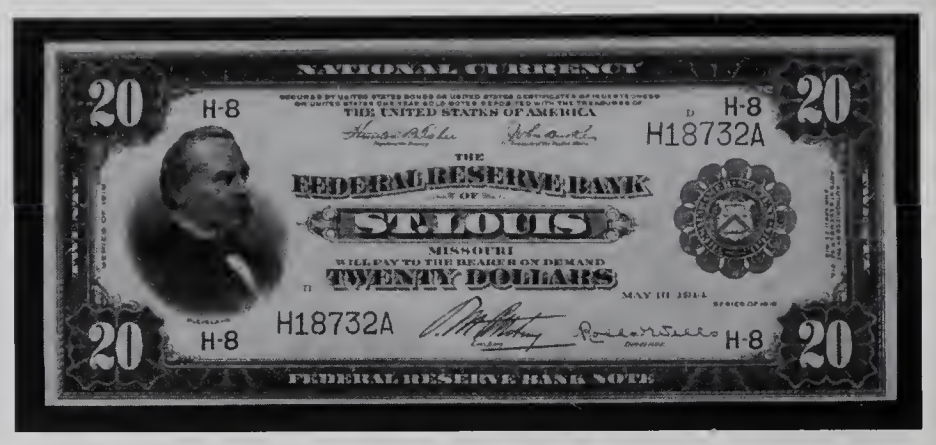


1058 **$2. Fr.358.** 1891. No.B17064246. **Choice Almost Uncirculated.** Just the faintest trace of a vertical fold through General James McPherson's portrait, and there are two very light finger marks. The centering is excellent and the corners are sharp. **(Photo)** *($500-Up)*

Federal Reserve Bank Notes



1059 **$10. Fr.815.** 1918 St. Louis. No.H70064A. **EF.** A very elusive type; less than a dozen collectible examples are known to us. Three very light folds can be seen upon close inspection of the back. Nice centering, and the printing is dark and bold. **(Photo)** *($500-Up)*



1060 **$20. Fr.825.** 1918. No.H18732A. At first glance this St. Louis Federal Reserve Bank Note appears to be **Almost Uncirculated.** On closer inspection there are several very light folds and wrinkles. Technically **Fine or so,** nicely centered, boldly printed, and quite desirable. A fairly elusive type, about 20 known, none in Uncirculated. **(Photo)** *($500-Up)*

Federal Reserve Notes

Three Consecutive Fr. 782

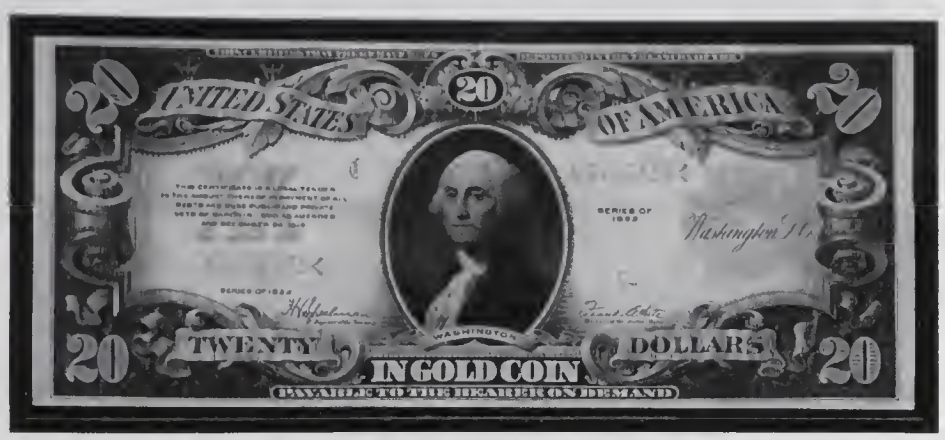
1061 **$5. Fr.782.** 1918. No.B3214928A-30A. All **Choice Almost Uncirculated.** Each example has a light vertical center fold, petty teller handling. The first two have light smudges near the Treasurer's signatures. Otherwise crisp, sharp and original. **(Photo)** [3] *($450-Up)*

1062 **$20. Fr.1011.** 1914. No.L27858586A. **Crisp Uncirculated.** Very minor teller handling, right, otherwise quite **Choice.** *($100-Up)*

Gold Certificates

1063 **$10. Fr.1173.** 1922. No.H48376474. **Crisp Uncirculated,** close to **Choice.** A pleasing example with deep golden orange color. The top right margin is narrow, but adequate. *($200-Up)*

1064 **$10. Fr.1173.** 1922. No.K31265754. **Crisp Uncirculated.** There is some light teller handling, and the top margin is narrow, otherwise quite nice. *($200-Up)*



1065 **$20. Fr.1187.** 1922. No.K6796335. Back plate #139. **EF-AU.** One light vertical center fold, another whisper-light fold to the left, and a vertical bend near the right side. The color and centering are exceptional. **(Photo)** *($350-Up)*

1066 **$20. Fr.1187.** 1922. No.K9818739. Back plate #128. **Choice Almost Uncirculated.** Another exceptional example! There is a fold in the left corner tip, and there are a few very light bends from teller handling, but the black face printing is crisp and clean, and the vivid golden-orange back has great eye appeal. Nicer than many **"New"** notes we have seen. **(Photo)** *($375-Up)*

1067 **$20. Fr.1187.** 1922. No.K2597249. Back plate #124. **EF-AU.** Three whisper-light vertical folds, but as fresh, bright and original as the previous note. *($300-Up)*

1068 **$20. Fr.1187.** 1922. No.K1902896. Back plate #142. **EF-AU.** Three light vertical folds and a slight "pinch" near the Treasury Seal. One corner tip lacks sharpness, otherwise fresh, original and quite desirable. *($250-Up)*

Do You Have Currency For Sale?

If you are thinking of selling your currency
please remember that we are willing buyers.
We will gladly make generous offers on
single items, estates, collections,
and corporate or institutional archives.
Call Toll-Free 1-800-622-1880.

1069 **$20. Fr.1186.** 1906. No.H15698745. **EF-AU,** with three faint vertical bends and a light corner fold. The seal, serial numbers and back are brilliant orange and the paper is fresh and crisp. There is a very light diagonal smudge on the back, but it hardly detracts from the attractive overall appearance of this lovely gold note. **(Photo)** *($300-Up)*

450

1070 **$20. Fr.1187.** 1906. No.H14383947. **EF-AU.** There are three light vertical folds, visible only from the back. The centering is excellent. The attractive vivid orange color and natural freshness make this an extremely desirable type note. *($300-Up)*

525

1071 **$20. Fr.1187.** 1922. No.K59368586. **Crisp Uncirculated.** Bright, fresh, completely original. The lower left margin is a bit uneven, otherwise quite **Choice. (Photo)** *($400-Up)*

1072 **$20. Fr.1187.** 1922. No.K24885887. **EF-AU.** A note that, at first glance, appears to be **New, and quite Choice** from the front. There are three whisper-light vertical folds and a few other traces of teller handling. The centering is a bit high to the left, but the color and sharpness are virtually unimprovable. *($350-Up)*

375

1073 **$20. Fr.1187.** 1922. No.K9598739. **EF-AU.** Similar to the previous note, perhaps a tad better. *($375-Up)*

425

1074 **$20. Fr.1187.** 1922. No.K9598741. **Choice Almost Uncirculated,** with a moderate vertical center fold. The back is centered a bit high, but the color and crispness of this note are outstanding. **(Photo)** *($400-Up)*

1075 **$20. Fr.1187.** 1922. No.K75950864. **Choice Almost Uncirculated.** No true folds, but this nicely centered crisp, bright and original gold note has a minor pinch, under the serial number. *($350-Up)*

1076 **$20. Fr.1187.** 1922. No.K52392954. **EF-AU.** There are three light vertical folds and a few other traces of teller handling. The back printing is slightly high. Crisp, fresh, completely original, with highly very attractive golden orange color. *($350-Up)*

1077 **$20. Fr.1187.** 1922. No.K71479507. **Almost Uncirculated.** While this note has superior color and crispness, there are two whisper-light vertical folds and faint horizontal bend. Two of the corner tips are lightly bent, but the color and freshness make up for these very minor distractions. *($350-Up)*

1078 **$20. Fr.1187.** 1922. No.K8790703. **EF-AU.** Perfectly-centered on the front, and this note has all of the freshness and crispness of a **New** example. There are, however, two light vertical folds and a bend, visible mainly from the back. *($300-Up)*

425

1079 **$20. Fr.1187.** 1922. No.K81768539. **Choice Almost Uncirculated.** Two extremely light vertical folds and a bend. The centering is above average, and the golden orange color is very attractive. **(Photo)** *($375-Up)*

1080 **$20. Fr.1187.** 1922. No.K83320238. **Choice Almost Uncirculated.** Similar to the previous note, but there are faint traces of press bed smearing on the deep golden orange back. *($375-Up)*

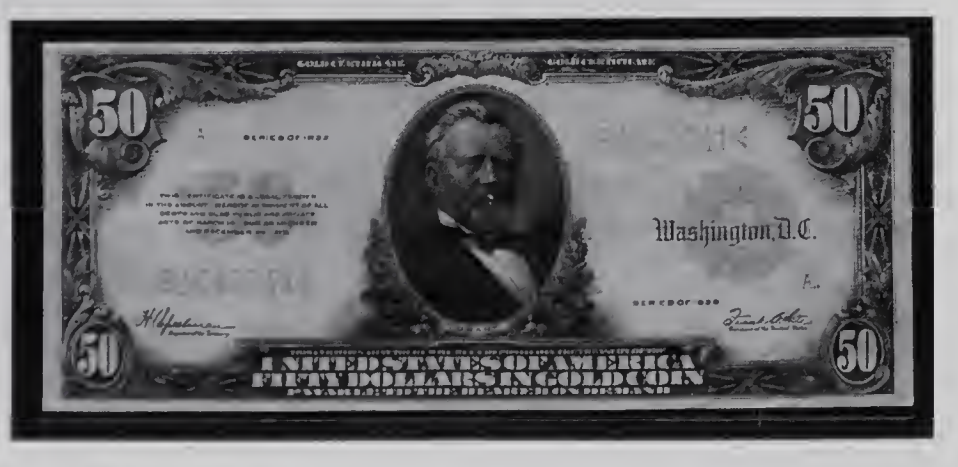
400

1081 **$20. Fr.1187.** 1922. No.K29392144. **EF-AU,** with three light vertical folds. Otherwise crisp, bright, original and nicely centered. *($300-Up)*

325

1082 **$50. Fr.1200.** 1922. No.B4558947. **EF,** a short split near the lower right corner, just into the border. A light vertical center fold is visible only upon close inspection. There are a few teller bends, but at first glance this note appears to be **Choice Crisp Uncirculated.** The corner tips are sharp, and the vivid deep orange color is impressive. *($500-Up)*

425



1083 **$50. Fr.1200.** 1922. No.B4642241. **EF.** Three light vertical folds and a few minor bends and wrinkles, but the printing is crisp, clear and sharp, and the color is excellent. **(Photo)** *($600-Up)*

1084 **$50. Fr.1200.** 1922. No.B5282899. **EF-AU.** Three very light vertical folds and a few intermediate bends. Deeply embossed, nicely centered. There is a trace of black press bed smearing on the vivid orange back, and a light hint of orange offset to the left of Grant's portrait, otherwise quite **Choice. (Photo)** *($700-Up)*

850

Mixed Large Size Groups

1085 **Two Dollar Large Size Notes.** [2] *($375-Up)*
1) **Fr.52 Legal Tender.** 1880. **EF,** traces of light foxing. 2) **Fr.357 Treasury Note.** 1891. **VF-EF.**

500

1086 **Dealer's Lot of Large Size Legal Tender Notes.** [13] *($200-Up)*
1-7) **$1.** 1917 **Fr.36. Fine. Fr.37. EF. Fr.38. Fine**(4), **VF.** 8-9) **$1.** 1923. **Fr.40. VG, Fine** (rust spots). 10-12) **$2. Fr.60. VG** (corner off), **VG-Fine**(2). 13) **$5. Fr.91. About Fine,** stains.

350

1087 **Popular Large Size Circulated Silver Certificates.** [5] *($500-Up)*
1) **$1. Fr.220.** 1886. **VG.** 2) **$1. Fr.225.** 1896. **Good-VG,** soiled, splits. 3) **$2. Fr.247.** 1896. **Good,** splits. 4) **$2. Fr.258. VG.** 5) **$5. Fr.280.** 1899. **VF.**

400

1088 **$1 Silver Certificate Dealer's Grouping.** [21] *($325-Up)*
1-6) 1899. All different. **Good-VG,** one heavily circulated. 7-21) 1923. **VG**(2). **Fine**(6), one with rust spots. **VF**(4). **EF**(2). **Crisp Uncirculated**, light ink smear.

290

1089 **Large Size $20 Gold Note Assortment.** All **Fine** or so. [6] *($250-Up)*
1-2) 1906 **Fr.1182, Fr.1186.** 3-6) 1922 **Fr. 1187** (4).

400

1090 **Large Size Type Selection.** [6] *($275-Up)*
1) **$1** LT. **Fr.39.** 1917. **VF.** 2) **$2** LT. **Fr.60.** 1917. **EF.** 3) **$1** SC. **Fr.234.** 1899. **VF.** 4) **$5** FRN. **Fr.849.** 1914. **EF,** faint folds. 5) **$10** FRN. **Fr.907.** 1914. **VF-EF.** 6) **$20** Gold. **Fr.1187.** 1922. **Choice EF.** Nice starter collection of large notes.

350

1091 **Large Size Type Dealer Grouping.** [14] *($300-Up)*
Legal Tender - 1-2) **$1 Fr.37, Fr.39.** 1917. **VG-Fine.** 2) **$1 Fr.40.** 1923 **Fine,** light spots, back. 3) **$2 Fr.41.** 1862. **Fair,** torn, taped. 4) **$2 Fr.60.** 1917. **VF,** stains. Silver Certificates - 5) **$1 Fr.223.** 1891. **VG.** 6) **$1 Fr.225.** 1896. **VG.** 7) **$1 Fr.226-a.** 1899. **VF.** 8) **$1 Fr.237.** 1923. **VF-EF.** Federal Reserve Bank Notes - 9) **$1 Fr.710.** 1918. **About Fine,** pinhole. 10) **$1 Fr.712.** 1918. **Good,** but very much faded. Federal Reserve Notes - 11) **$5 Fr.871.** 1914. **Fine.** 12) **$10 Fr.931.** 1914. **Fine.** 13) **$20. Fr.990.** 1914. **Fine,** small split. Gold Note - 14) **$10. Fr.1173.** 1922. **Fine,** pinholes, spots on back only.

375

Don't Miss The Federal Notes In Our Mail-Bid Only Sale!

These lots will be available for viewing in Memphis.

Choice Collection Groups

950

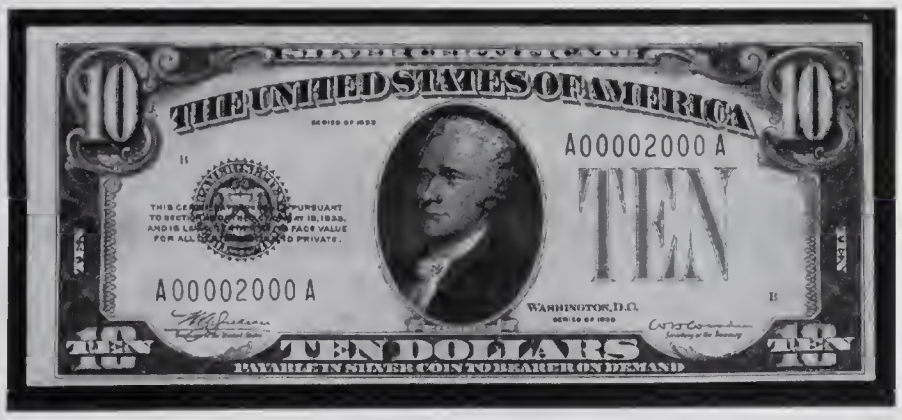
1092 **Small Size Legal Tender Collection.** A lovely group, put together with care many years ago. [27] *($700-Up)*
1) **$1** 1928 **Choice CU.** 2) **$2** 1928 **Choice CU.** 3) **$2** 1928A **Gem.** 4) **$2** 1928B **Choice CU.** 5) **$2** 1928C **Choice CU.** 6) **$2** 1928D **Gem.** 7) **$2** 1928E **Choice CU.** 8) **$2** 1928F **Choice CU.** 9) **$2** 1928G **CU,** light corner bend. 10) **$2** 1953 **Gem.** 11) **$2** 1953A **Gem.** 12) **$2** 1953B **Choice CU.** 13) **$2** 1953C **Choice CU.** 14) **$2** 1963 **Gem.** 15) **$2** 1963A **Gem.** 16) **$5** 1928 **Gem.** 17) **$5** 1928A **CU.** 18) **$5** 1928B **CU,** center wrinkle. 19) **$5** 1928C **Gem.** 20) **$5** 1928D **CU,** corner tip bend. 21) **$5** 1928E **Gem.** 22) **$5** 1928F **Choice CU.** 23) **$5** 1953 STAR **Gem.** 24) **$5** 1953A **CU.** 25) **$5** 1928B **Choice CU.** 26) **$5** 1953C **CU.** 27) **$5** 1963 **Choice CU.**

1093 **Small Size $1 Silver Certificate Collection, including Several Rarities.** All **Choice to Gem Crisp Uncirculated** unless otherwise noted. Also, put together with painstaking care many years ago. **(Photo)** [25] *($2000-Up)*

1) 1928. 2) 1928A. 3) 1928B. 4) **1928C.** 5) **1928 D.** 6) **1928E. Photo.** 7) 1934. 8) 1935. 9) 1935A. 10) 1935A **R Experimental CU.** 11) 1935A **S Experimental.** 12) 1935B. 13) 1935C. 14) 1935D **N CU.** 15) 1935D Star Wide. 16) 1935D Star Narrow. 17) 1935E. 18) 1935F. 19) 1935G. 20) 1935G Star. 21) 1935H. 22) 1935H Star. 23) 1957 Star. 24) 1957A. 25) 1957B.

+ 1900

Rare 1933 $10 Silver Certificate
Ex William Donlon Collection



1094 **$10. Fr.1700.** 1933. No.A00002000A of only 216,000 issued. **Crisp Uncirculated** with just a bit of teller handling. Fresh, crisp and boldly printed, though slightly off-center to the right. **(Photo)** *($3250-Up)*
Interest in all areas of small size U.S. currency is at an all-time high, and this is the key note to that series.
This lovely example comes with an illustrious pedigree. The note was purchased from William P. Donlon in 1961 for the then unheard of sum of $200. According to Donlon's letter (included with the note), this piece resided in his personal collection for many years. A second letter included offers the note (and a 1928 A $2 legal for $37.50) to our present consignor.

3000

Low Number 1933
$10 Silver Certificate

1095 **$10. Fr.1700.** 1933. No.A00000014A. **Extremely Fine or So.** The low serial number adds to the appeal of this elusive small size silver certificate. **(Photo)** *($2500-Up)*
This example is from a 1974 Mayflower Coin Auction sale, Lot 631.

2300

Underrated 1934B $10 Silver

1096 **$10. Fr.1703.** 1934B. B19051292A. **Gem Crisp Uncirculated.** Virtually unimprovable! Only 337,740 were printed. Rarely seen this nice. **(Photo)** *($1000-Up)*
Also, in all likelihood, purchased from Donlon.

1600

1097 **$10 Silver Certificate Assortment.** [7] *($250-Up)*
1) 1934 **CU.** 2) 1934A **AU.** 3) 1934C **Choice CU.** 4) 1934D **Choice CU.** 5) 1953 **Gem.** 6) 1953A STAR **Choice CU.** 7) 1953B **CU.**

500

1098 **World War II Emergency Notes.** [8] *($350-Up)*
Hawaii Overprints - 1) **$1** 1935A **Choice CU.** 2) **$5** 1934 **Choice CU.** 3) **$5** 1934A **Choice CU.** 4) **$10** 1934A **CU,** teller handling. 5) **$20** 1934A **Choice AU.** North Africa - 6) **$1** 1935A **CU.** 7) **$5** 1934 A **Gem CU.** 8) **$10** 1934 A **Choice CU.** Choice collector quality from an astute collector.

700

1099 **Small Size Note Assortment, Including Scarcities.** [13] *($400-Up)*
Legal Tender Notes - 1) **$2** 1928A **Choice CU.** 2) **$2** 1928B **Choice AU.** 3) **$2** 1928E **CU. 4) $5** 1928 **CU.** Silver Certificates - 5) **$1** 1934 **CU.** 6) **$5** 1934 **CU.** 7) **$5** 1934A **Choice CU.** 8) **$5** 1934B **Gem.** 9) **$5** 1934C **CU.** 10) **$5** 1934D Star **CU.** 11) **$5** 1953 Star **CU.** 12) **$5** 1953A Star. Federal Reserve Note - 13) **$20** 1928B District L **CU.**

500

1100 **$1 1928 Legal Tender Notes.** Sharp group of ten crackling fresh and consecutively numbered examples. All **Choice to Gem.** [10]
($700-Up)

To 650

Please note that a 10% buyer's premium will be added to each lot purchased.

1101 **Small Size Currency Assortment Including Errors and a Scarce $1 1928C Silver Certificate.** [49] *($400-Up)*
1) **$1** 1957B SC **Mismatched Serial Numbers CU.** 2) **$20** 1985 FRN **Back Off-Center VF.** 3-4) **$1** 1928 LT **Fine,** one with ink notations. 5) **$2** 1928-D **LT AU.** 6-10) **$2** 1928-F LT **VG, Fine**(3), **EF.** 11) **$2** 1928-G LT rough edge, otherwise **Fine.** 12-13) **$1** 1928 SC **AG, VG.** 14-19) **$1** 1928A SC **VG**(2), **Fine**(4). 20) **$1** 1928B **About Fine.** 21) **$1 1928C SC Almost Uncirculated.** 22) **$1** 1934 SC **VG-Fine,** stain. 23-24) **$1** 1935A SC **VF, EF.** 25) **$1** 1935B SC **VF.** 26) **$1** 1935C SC **Fine, Back Off-Center.** 27) **$1** 1935F SC **CU.** 28-31) **$1** 1957 SC **Fine** with stains, **CU**(3). 32-41) **$1** 1935A SC HAWAII **Fair, VG-Fine**(7), **VF-EF**(2). 42) **$1** 1935A SC North Africa **EF.** 43) **$5** 1934A SC **CU.** 44) **$5** 1929 FRBN Chicago **Fine.** 45-46) **$10** 1929 FRBN New York **About Fine, Fine.** 47) **$20** 1929 FRBN Philadelphia **Fine.** 48) **$20** 1929 FRBN New York **Fine-VF.** 49) **$10** 1929 Chase National Bank of the City of New York **VG-Fine.**

425

Fractional Currency

1102 **Fractional Currency Assortment.** [28] *($300-Up)*
1st Issue - 1) **5¢ Fr.1230 EF-AU,** uneven edges. 2) **25¢ Fr.1281 About Fine.** 3) **50¢ Fr.1312 Fine.** 2nd Issue - 4) **10¢ Fr.1246 Fine,** uneven, right. 3rd Issue - 5) **3¢ Fr.1226 CU,** trimmed into bottom border. 6) **5¢ Fr.1239 EF.** 7-8) **10¢ Fr.1259 Fine,** trimmed close, bottom, **Fr.1261 Fine.** 9) **15¢ Fr.1267 AU.** 10) **15¢ Fr.1271 Fine.** 4th Issue - 11) **50¢ Fr.1374 AU.** 12) **50¢ Fr.1379 Fine.** 5th Issue - 13) **10¢ Fr.1264 Fine.** 14-17) **10¢ Fr.1265 VG**(2), **EF-AU**(2). 18-21) **10¢ Fr.1266 VG-Fine**(3), **AU** stained. 22-25) **25¢ Fr.1309 Fine-VF**(3), **AU** stain. 26-28) **50¢ Fr.1381 Fine**(dark), **VF**(stain), **AU.**

300

1103 **Fractional Currency Type Collection.** [27] *($600-Up)*
1st Issue - 1) **5¢ Fr.1229 EF.** 2) **5¢ Fr.1230 AU.** 3) **10¢ Fr.1241 Fine.** 4) **10¢ Fr.1242 VF-EF.** 5) **25¢ 1280 VF.** 6) **25¢ Fr.1281 CU.** 7) **50¢ Fr.1310 AU,** small border chink. 8) **50¢ Fr.1312 CU.** 2nd Issue - 9) **5¢ 1233 CU.** 10) **25¢ 1284.** 3rd Issue - 11) **3¢ Fr.1226 AU.** 12) **5¢ Fr.1239 CU.** 13) **10¢ Fr.1253 CU.** 14) **10¢ Fr.1256 CU.** 15) **25¢ Fr.1294 CU.** 16) **50¢ Fr.1328 CU,** "110" in ink on back. 17) **50¢ Fr.1333 VF-EF.** 4th Issue - 18) **10¢ Fr.1257 CU.** 19) **15¢ Fr.1267 CU,** pinhole. 20) **25¢ Fr.1303 CU,** pinhole. 21) **50¢ Fr.1374 AU.** 22) **50¢ Fr.1376 AU,** hinge stain. 23) **50¢ Fr.1379 AU.** 5th Issue - 24) **10¢ Fr.1264 CU.** 25) **10¢ Fr.1266 AU.** 26) **25¢ Fr.1309 CU.** 27) **50¢ Fr.1381 CU.**

650

1104 **Fractional Type Assortment, Mostly High Grade.** [20] *($400-Up)*
1st Issue - 1) **5¢ Fr.1230 AU.** 2) **10¢ Fr.1241 VF.** 3) **10¢ Fr.1242 AU.** 4) **25¢ Fr.1280 AU,** aged. 5) **25¢ Fr.1281 EF-AU.** 6) **50¢ Fr.1311 Fine.** 7) **50¢ Fr.1312 AU.** 3rd Issue - 8) **3¢ Fr.1226 CU.** 9) **10¢ Fr.1255 CU.** 10) **25¢ Fr.1294 AU.** 11) **50¢ Fr.1331 CU,** centered high. 4th Issue - 12) **10¢ Fr.1258 AU.** 13) **15¢ Fr.1267 AU.** 14) **25¢ Fr.1307 CU.** 15) **50¢ Fr.1374 AU,** centered low. 16) **50¢ Fr.1379 AU.** 5th Issue - 17) **10¢ Fr.1264 CU,** aged. 18) **10¢ Fr.1266 EF-AU.** 19) **25¢ Fr.1309 CU,** back smudge. 20) **50¢ Fr.1381 CU.**

400

1105 **First Issue & Second Issue Fractionals Dealer Grouping.** [21] *($400-Up)*
1) **5¢ 1229 Fine,** soiled. 2-5) **5¢ Fr.1230** all **Fine or so.** 6-9) **10¢ Fr.1241 VG, VF, EF** spots, **AU.** 10) **25¢ Fr.1280 Fine.** 11-12) **25¢ Fr.1281 VF, EF-AU** rough edge. 13-14) **50¢ Fr.1311 VG, Fine.** 2nd Issue - 15-17) **5¢ Fr.1282 Fine,** **AU** dark(2). 18-19) **5¢ Fr.1283 VF,** **AU** both with pinholes. 20) **25¢ Fr.1283 VG.** 21) **25¢ Fr.1288 AU,** smear on back.

325

1106 **Third Issue Fractional Types.** [6] *($150-Up)*
1) **3¢ 1226 CU,** pinholes. 2) **5¢ Fr.1238 AU,** pinholes. 3) **10¢ Fr.1255 CU.** 6) **25¢ Fr.1295 CU,** smear on back margin. 5) **50¢ Fr.1331 CU,** rounded corner. 4) **50¢ Fr.1362 EF,** embossed "CHARLES GUNTHER MEMORIAL - CHICAGO HISTORICALSOCIETY".

210

1107 **Fifty Cent Fractional Selection.** [7] *($250-Up)*
1) **50¢ Fr.1313 AU.** 2) **50¢ Fr.1331 EF.** 3) **50¢ Fr.1356 CU,** but the back has some ink smears, "1.25" penned, and some bleed through to the front, aged. 4) **50¢ Fr.1374 EF.** 5) **50¢ Fr.1376 Fine,** pinhole, thin spot. 6) **50¢ Fr.1379 CU.** 7) **50¢ Fr.1381 AU,** rust spots.

210

1108 **Third Issue Fractional Dealer Grouping.** [17] *($250-Up)*
1-4) **3¢ Fr.1226 Good, Fine**(2), **AU.** 5) **5¢ Fr.1238 VF.** 6-9) **10¢ Fr.1255 Fine, EF-AU,** one miscut. 10-13) **25¢ Fr.1294 Fine, EF** aged, **EF-AU** pinholes, **AU** foxed. 14) **50¢ Fr.1331 EF,** trimmed top. 15) **50¢ Fr.1333 VF.** 16) **50¢ Fr.1339 EF-AU,** trimmed right. 17) **50¢ Fr.1341 Fine.**

210

1109 **Third & Fourth Issue Fractionals.** Dealer grouping. [16] *($250-Up)*
1-3) **3¢ Fr.1226 CU,** first trimmed, second with a bald spot, third with rust stain. 4-6) **10¢ Fr.1258 CU,** one lightly aged. 7) **10¢ Fr.1259 VF,** light stain. 8) **25¢ Fr.1301 AG,** pinholes. 9) **25¢ Fr.1307 VG,** rust spot. 10) **15¢ Fr.1267 AG.** 11) **15¢ Fr.1268 Fine.** 12-14) **15¢ Fr.1271 VG, Fine, AU.** 15) **50¢ Fr.1374 About Fine.** 16) **50¢ Fr.1379 EF,** minor spots.

260

1110 **Fifth Issue Fractionals, Dealer Grouping.** [44] *($375-Up)*
1-25) **10¢ Fr.1265 & 1266. VG or so**(3), **VF or so**(5), **AU-CU**(17). 26-34) **25¢ Fr.1308 & 1309 F-VF**(3), **AU-CU**(6). 35-44) **50¢ Fr.1380 & 1381 VG-Fine**(2), **Fine-VF**(3), **AU-CU**(5). Useful promotional lot, but must be see. **Sold as is, no returns.**

170

1111 **Fractional Currency Assortment, Some With Damage, Many With Mounting Hinges.** [44] *($300-Up)*
Included is a **Jeffries-Spinner 15¢** Specimen obverse and red reverse glued back to back, **Fine/VG,** and the following notes **Almost Uncirculated-CU but with stamp hinges on the backs: Fr.1242, Fr.1245, Fr.1255, Fr.1259, Fr.1267** (with a Dresdner Bank stamp on the back), **Fr.1281** (miscut), **Fr.1284, Fr.1294, Fr.1302, Fr.1331, Fr.1376. Also included is Fr.1374, Fine, hinge on back).** The rest of the lot consists of mostly very low grade and damaged fractionals, but all **should be seen. Sold as is, no returns.**

Small Size Error Notes

130

1112 **$1. FRN** 1969D. **Crisp Uncirculated. (Photo)** *($200-Up)*
Only the central portion of the first face printing is faint due to improper inking. Unusual!

1113 **$1. FRN** 1977. **Choice Crisp Uncirculated.** *($175-Up)*
Only the bottom border of the back printing is visible due to improper inking.

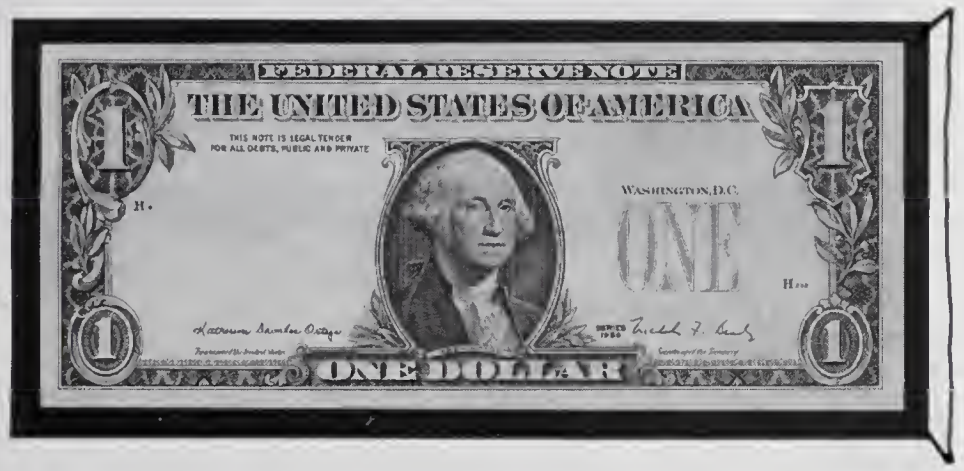
We accept
MAIL, PHONE or FAX bids
for any lots in this sale.

1114 **$1. FRN. Crisp Uncirculated. (Photo)** *($300-Up)*
The seals, serial numbers and only a faint impression of the top border are visible on the front. Probably caused by improper inking of the entire plate.

230

1115 **$1. FRN. Gem Crisp Uncirculated. (Photo)** *($400-Up)*
Only the seals and serial numbers are visible on the front of this **Gem** example. Not a trace of the first printing!

300



1116 **$1. FRN.** 1988. **Gem Crisp Uncirculated. (Photo)** *($150-Up)*
Missing the entire third printing, no trace of the seals or serial numbers. District F is strongly embossed.

140

1117 **$20. FRN.** 1985. **Gem Crisp Uncirculated. (Photo)** *($150-Up)*
No third printing is visible. District L from the embossment.

160
170

1118 **$5. FRN.** 1950D. **Choice Crisp Uncirculated.** *($150-Up)*
The district seal extends 2mm into the oval portrait.

140

1119 **$5. FRN.** 1974. **Gem Crisp Uncirculated.** *($175-Up)*
Similar to above, but 3mm into the portrait

1120 **$5. FRN.** 1988A. **Gem Crisp Uncirculated. (Photo)** *($250-Up)*
The seals and serial numbers are on the back. A premium quality example of this dramatic error.

200

1121 **$10. FRN.** 1981A. **Choice Almost Uncirculated.** *($150-Up)*
The seals and serial numbers are on the back.

X 130

1122 **$20. FNR.** 1985. **Almost Uncirculated. (Photo)** *($200-Up)*
The seals and serial numbers are on the back.

150

Only subscribers can be assured of getting our catalogues. Avoid Disappointment! Call Mary Herzog at 800-622-1880 or 212-943-1880. Check on the status of your subscription today!

1123 **Vignette of the Landing of Columbus.** Used on the back of the First Charter $5 Note. **Proof,** black, on India paper on card. Prepared by an unknown engraver for the American Bank Note Company. Full vignette with floral designs at the sides, top and bottom, and "American Bank Note Company, New York" at the bottom. A lovely **Uncirculated** example, pristine except for one very minor foxed spot near the upper edge. Similar to the Hessler plate note, top of p.142 which was in our June 1990 Memphis Sale. **(Photo)** ***($500-Up)***

425

1124 **Vignette of the Baptism of Pochahontas.** Used on the back of the First Charter National Bank Note $20. Black **Proof** on India paper on card by American Bank Note Company. The title of the vignette appears at the bottom. Engraved by Charles Burt from John G. Chapman's painting. A bright, **Uncirculated** example with just a trace of foxing near the center. Similar to Hessler Plate Note (Fd-103) as it appears on page 153. **(Photo)** ***($400-Up)***

500

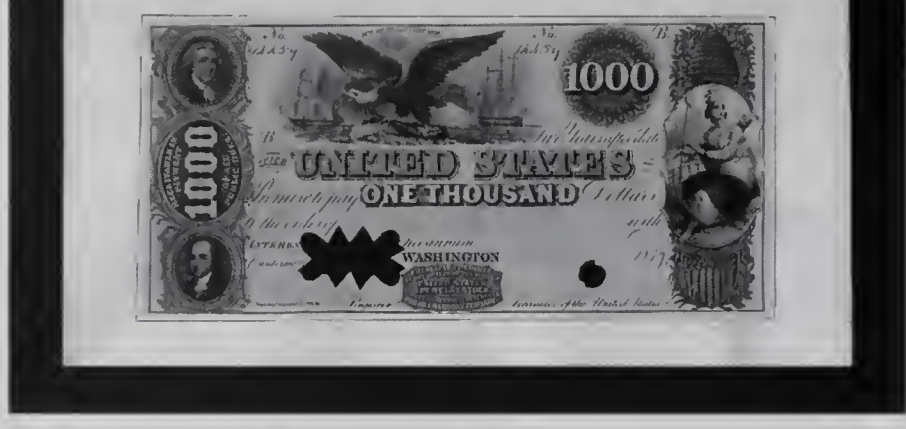
Please note that a 10% buyer's premium will be added to each lot purchased.

1125 **Vignette of Embarkation of the Pilgrims.** Used on the back of the First Charter $10 Note. **Proof** on India paper on card by the American Bank Note Company. Oblong in an elaborate frame. Engraved by W. W. Rice from R. W. Wier's "Embarkation of the Pilgrims". **Pristine,** but for a few petty mounting remnants on the back. **(Photo)**
($400-Up)

325

Federal Bonds

Excessively Rare January 28, 1847 Note



4/9000

3500

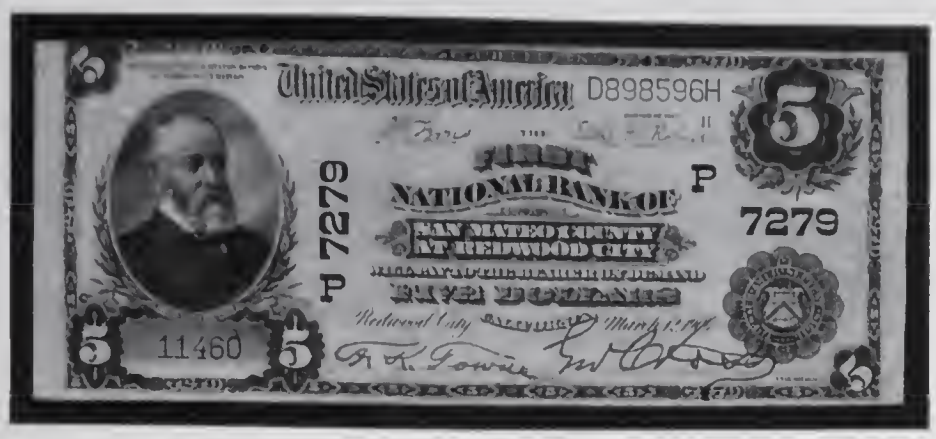
1126 **United States.** Act of January 28, 1847. **$1000.** B. (X-115, D). 6% form. Hessler Plate Note. **Unc,** POC, mounted on card, small pieces out of the top left corner. A pen number has been written in at the top and there is a penciled "7"in the right bottom date block. Ex Vatmare Sale. **(Photo)** ***($3000-Up)***

Under the Act of January 28, 1847 $23 million of one and two year notes were authorized. The short notes bore 5.4% interest and the long notes brought 6%. Such notes could run an extra sixty days beyond maturity with interest. In point of fact, $26,122,100 of such notes were issued, including reissues. In his report of the outstanding old debt, the Register of the Treasury reported in 1896 that only $950 of this entire issue had still not been paid.

Announcing!
R. M. Smythe's Fall Autograph Auction
November 14, 1996 - The Dorset Hotel - 4:30 PM - New York City
Send $15 to receive a catalogue and prices realized.

National Bank Notes

California



1127 **Ch.7279.** *Redwood.* **FNB of San Mateo County. $5.** 1902 PB. No.11460. **Fr.598. EF,** trimmed slightly into the top border near the right end. **(Photo)** ***($300-Up)***

Delaware

1128 **Ch.6726.** *Laurel.* **Peoples NB of Laurel. $20.** 1902 PB. No.7534. **Fr.650. Fine,** light fold soiling. Nice pen signatures, crystal clear. A scarce, and strictly original Delaware R5. **(Photo)** ***($500-Up)***

Georgia

1129 **Ch.1639.** *Athens.* **NB of Athens. $10.** 1902 PB. No.41807. **Fr.625.** Fresh, bright, **Choice Almost Uncirculated.** The light violet signatures are somewhat faded but visible. *(np)* 350 ***($200-Up)***

Illinois

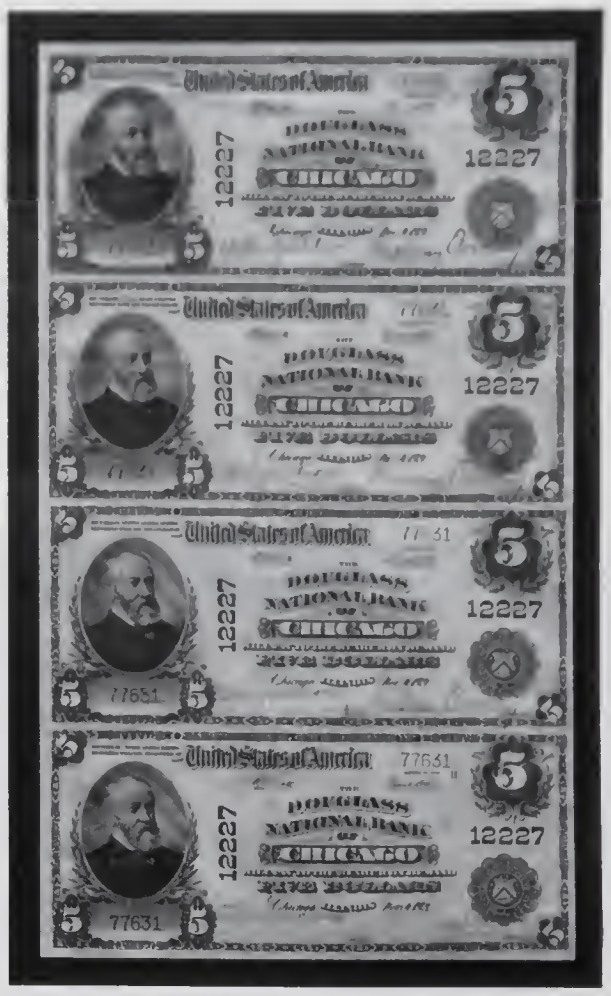
1130 **Ch.4709.** *Bushnell.* **FNB of Bushnell. $5.** 1902 PB. No.12815. **Fr.602. Choice Almost Uncirculated.** *(np)* ***($150-Up)***

220

We Can Help You Acquire Those Elusive Items For Your Collection, and Save You Precious Time and Money!

Take advantage of our experience and expertise and let us help you find those rarely-offered and seldom seen examples that may take you years to acquire. We may have exactly what you are looking for or we may know where to find it. Let us represent you at auctions or through private treaty acquisitions. You'll save time and money. Call and ask for Stephen Goldsmith, Diana Herzog or Bruce Hagen.

Sharp Sheet



1131 **Ch.12227.** *Chicago.* **Douglass NB of Chicago. Sheet $5-5-5-5.** No.77631 E,F,G,H. **Fr.608.** The top note has a horizontal bend. The bottom note has a light horizontal fold, and a very light corner fold. The lower right corner has a small notch missing. If cut, the two center notes would be **Gem Crisp Uncirculated;** all four are bright, fresh and original. **(Photo)** ***($1250-Up)***

1100

Indiana

1132 **Ch.3478.** *Hammond.* **FNB of Hammond. $20.** 1882 BB. No.1620. **Fr.496. About Fine,** with some light wear on the folds. Available only in large size. ***($250-Up)***

190

Iowa

1133 **Ch.5120.** *Waterloo.* **Leavitt & Johnson NB of Waterloo. $5.** 1882 VB. No.2246. **Fr.574. Fine,** with the left margin slightly uneven and the signatures faded. ***($300-Up)***
The first title of a Private Bank that became a National Bank.

220

Kansas

1134 **Ch.4945.** *Salina.* **NB of America at Salina. $20.** 1929. No.E000503A. **Fr.1802. Crisp Uncirculated.** A bank teller's stamp touches the left side of the portrait. ***($100-Up)***

~~220~~

Kentucky

1135 **Ch.3052.** *Lexington.* **Phoenix NB & Trust of Lexington. $5.** 1902 PB. No.34250. **Fr.601. Crisp Uncirculated,** minor teller handling. R5. ***($125-Up)***
Third title. 220

1136 **Ch.7110.** *Louisa.* **FNB of Louisa. $5.** 1929. No.F001229A. **Fr.1800. EF-AU.** R5. 280 ***($200-Up)***

1137 **Ch.4765.** *Newport.* **Newport NB. $10.** 1902 PB. No.15393. **Fr.628. Good,** moderately, but evenly stained throughout. ***($100-Up)***

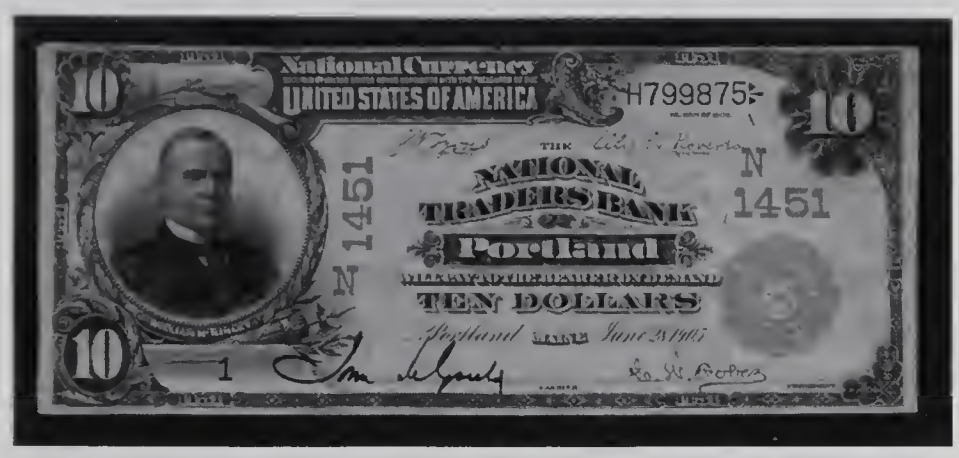
Maine

1138 **Ch.498.** *Augusta.* **FN Granite Bank of Augusta. $5.** 1902 PB. No.12570. **Fr.606. Crisp Uncirculated.** Petty teller handling and trimmed close at the top border, right. Difficult to find in high grades. *($250-Up)*

A second title note and a State Capital.

1139 **Ch.4188.** *Pittsfield.* **Pittsfield NB. $10.** 1929. No.C000605A. **Fr.1801. Fine,** minor aging. *($150-Up)*
Went out of business in 1934; the bank did not even make it through the six years of small size issue.

Serial Number One Maine Red Seal



1140 **Ch.1451.** *Portland.* **National Traders Bank of Portland. $10.** 1902 Red Seal. No.1. **Fr.613. Crisp Uncirculated.** The seal and charter numbers slightly faded and the paper is just a bit dark. The top margin is close and there is a small ink stain at the top near the center. The signatures are crisp and sharp. Never circulated, and this rare Maine #1 red seal probably hung in a frame in the bank president's office. All number 1 red seals are rare, **but we have never seen one from Maine, and this may well prove to be the opportunity of a lifetime to acquire one. (Photo)** *($2500-Up)*

Maryland

1141 **Ch.747.** *New Windsor.* **FNB of New Windsor. $20.** 1929. No.D000186A. **Fr.1802. Extremely Fine,** with ample, though slightly uneven margins, top and bottom. R5, and a state that has been very much in demand. *($250-Up)*

Massachusetts

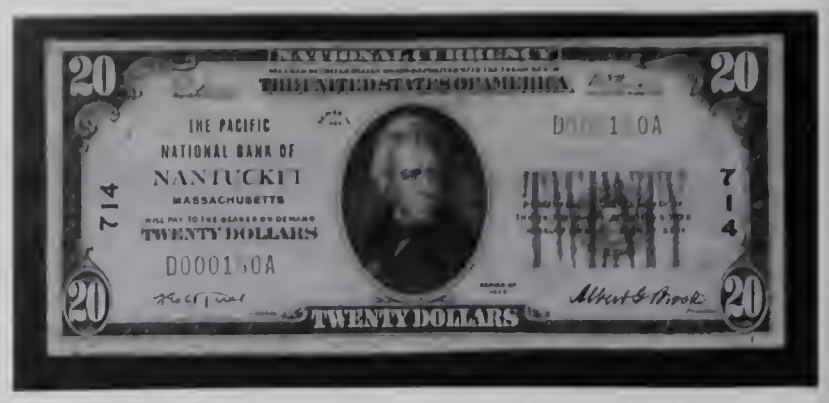
1142 **Ch.4562.** *Adams.* **Greylock NB of Adams. $10.** 1929. No.C000008A. **Fr.1801.** Rarity 5. Tough in high grades. Note the low serial number. *($100-Up)*

1143 **Ch.1527.** *Boston.* **Webster & Atlas NB of Boston. $100.** 1929. No.D000132A. **Fr.1804. Very Fine.** *($150-Up)*
A common bank, but only 160 of these sheets issued! Unusual.

1144 **Ch.899.** *Gloucester.* **Cape Ann NB of Gloucester. $1.** 1875. No.A17121. **Fr.383.** "New England Cut", into the borders, otherwise **Fine.** Typical blue end paper. *($200-Up)*

1145 **Ch.481.** *Haverhill.* **FNB of Haverhill. $5.** 1929. No.D002544A. **Fr.1800. Crisp Uncirculated,** with numerous "wet wrinkles" but no folds. *($100-Up)*

Please note that a 10% buyer's premium will be added to each lot purchased.



1146 **Ch.714.** *Nantucket.* **Pacific NB of Nantucket. $20.** 1929. No.D000160A. **Fr.1802. VF or so,** very light stain spots above and to the right of the portrait, but not distracting. While large size example from this eagerly collected area are occasionally available, small size remain elusive. **(Photo)** *($150-Up)*

1147 **Ch.690.** *New Bedford.* **NB of Commerce of New Bedford. $5.** 1875. No.1153. **Fr.402. Fine,** and except for the tight top and bottom margins, **Choice for the grade.** This bank went out of business in 1898. *($250-Up)*

1148 **Ch.684.** *Worcester.* **Citizens NB of Worcester. $1.** 1875. No.977391. **Fr.380. Good,** with a few small pieces nibbled out of the margins. The variety with the charter number. This bank was placed in voluntary liquidation in 1903. *($125-Up)*

Michigan

1149 **Ch.5789.** *Ionia.* **NB of Ionia. $5.** 1902 PB. No.10109. **Fr.607.** While this example has the body and detail of a **Fine,** the top border is rough and there is extensive light to moderate foxing. Quite collectible, and far from common. *($125-Up)*

1150 **Ch.12387.** *Ironwood.* **Merchants & Miners NB of Ironwood. $10.** 1929. No.B000346A. **Fr.1801. Crisp Uncirculated.** *($125-Up)*
Liquidated in September, 1934.

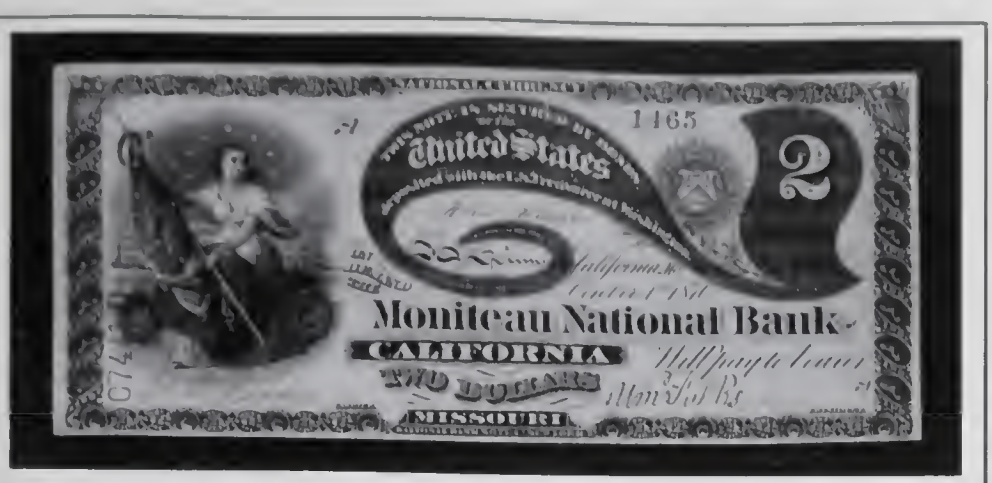
Mississippi

1151 **Ch.10738.** *Columbus.* **First-Columbus NB. $10.** 1929 Type II. No.10738. **Fr.1801-2. Crisp Uncirculated,** light teller handling bend, right. *($150-Up)*
Second title note.

1152 **Ch.5176.** *Hattiesburg.* **FNB of Hattiesburg. $10.** 1902 PB. No.13151. **Fr.632. Fine-VF,** with broad margins and nice color. The violet signatures are slightly faded but legible. *($200-Up)*

Missouri

1153 **Ch.1712.** *California.* **Moniteau NB of California. $1.** 1875 Original Series. No.1469. **Fr.382.** Technically **Crisp Uncirculated,** and **Gem** except for one tiny corner tip fold not into the design. This lovely example is as fresh, bright and original as the day it was made. The centering is perfect and the color is superb. A note with extraordinary eye appeal. **(Photo)** *($750-Up)*



1154 **Ch.1712.** *California.* **Moniteau NB of California. $2.** 1875 Original Series. No.1465. **Fr.389. Choice Crisp Uncirculated,** minor teller handling. Fresh, crisp, bright and original, and nicer than many **Gem** notes we have seen elsewhere. $3,620 was reported outstanding in 1935. A premium quality note with the same eye appeal as the example in the previous lot. **(Photo)** ***($3500-Up)***

1155 **Ch.1971.** *Sedalia.* **Citizens NB of Sedalia. $10.** 1902 PB. No.12669. **Fr.628. Choice Almost Uncirculated.** One light vertical fold at the center, visible only from the back. Trimmed into the border at the bottom, with portions of the upper note on the sheet visible at the top. ***($175-Up)***

Montana

1156 **Ch.12407.** *Billings.* **Midland NB of Billings. $20.** 1902 PB. No.6936. **Fr.661. Very Fine or so,** but a bit aged, and the signatures are faint. **(Photo)** ***($300-Up)***

Nebraska

1157 **Ch.1633.** *Omaha.* **Omaha NB. $50.** 1929. No.E002496A. **Fr.1803.** Small repaired tear in the bottom border, otherwise **Very Fine.** ***($100-Up)***

Nevada

1158 **Ch.7038.** *Reno.* **Farmers & Merchants NB of Reno. $10.** 1902 PB. No.28867. **Fr.624. Fine. (Photo)** ***($300-Up)***

New Jersey

1159 **Ch.10224.** *Bradley Beach.* **FNB of Bradley Beach. $5.** 1929 Type II No.10224. **Fr.1800-2.** The lower left corner tip is missing and there is a paper flaw just below Lincoln's portrait, otherwise **EF or so.** Neither of these minor problems are distracting, and the overall appearance of the note is clean and fresh. R6 large, R5 small. ***($200-Up)***

1160 **Ch.8627.** *Kearny.* **FNB & Trust of Kearny. $5.** 1902 PB. No.2680. **Fr.600. About Fine.** ***($150-Up)***
The second title, somewhat scarcer then the first title.

1161 **Ch.5208.** *Millville.* **Mechanics NB of Millville. $10.** 1882 DB. No.3254. **Fr.545. Very Fine or so,** with the bottom margin slightly rough. ***($150-Up)***

New Mexico

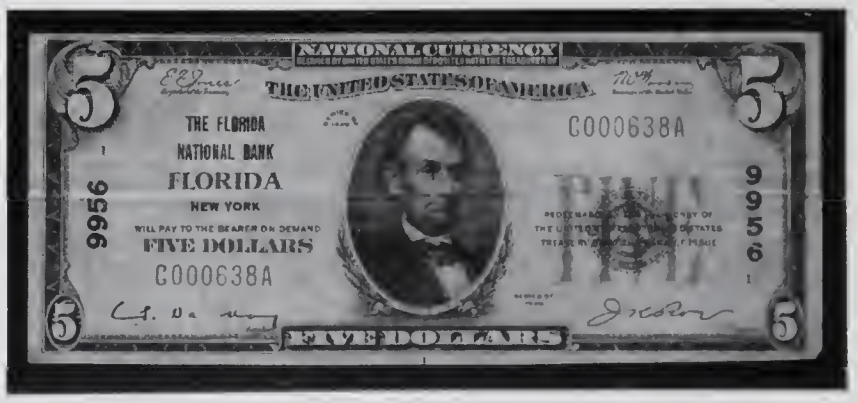
1162 **Ch.12485.** *Albuquerque.* **Albuquerque NB. $5.** 1902 PB. No.11287. **Fr.609. About Fine,** with the signatures faded and the bottom margin trimmed close. ***($150-Up)***
First title.

New York

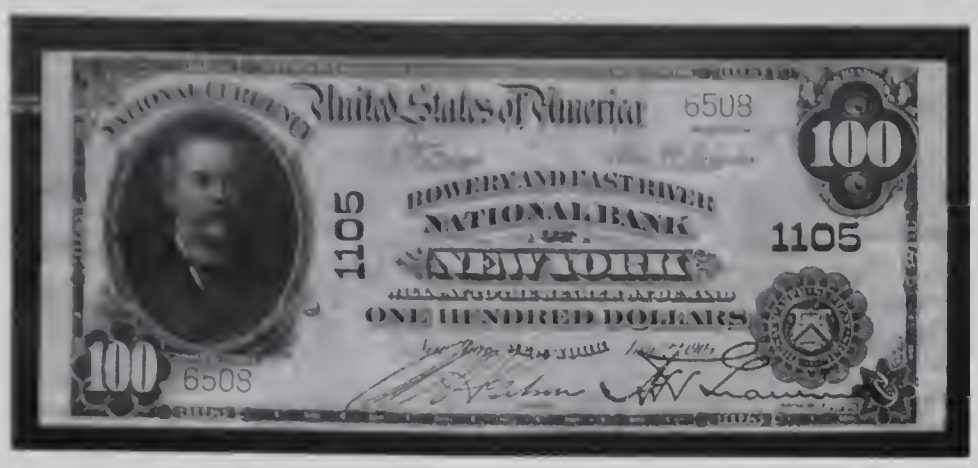
Long Island Rarity

1163 **Ch.9669.** *Bridgehampton.* **Bridgehampton NB. $10.** 1929. No.F001359A. **Fr.1801. Fine-VF. (Photo)** ***($400-Up)***

Only five notes from this rare Long Island bank have been offered in the last fifty years! A better condition note, a $5 Type II was sold as lot 2003 in the May, 1996 CAA sale brought $1155.



1164 **Ch.9956.** *Florida.* **Florida NB. $5.** 1929. No.C000638A. **Fr.1800. Fine, perhaps better. (Photo)** ***($300-Up)***
Very few small size notes were issued from Orange County. Also, an excellent note for the collector of state names from other states.



1165 **Ch.1105.** *New York.* **Bowery & East River NB of New York. $100.** 1902 PB. No.6508. **Fr.698. Very Fine-Extremely Fine.** Exceptionally bright, crisp and fresh. There is a tiny edge cut in the right margin, and two petty ink smears, none of which detract at all from this lovely $100 large size from the Bowery. **(Photo)** ***($450-Up)***

1166 **New York City Large Size Nationals: Choice Grouping.** [3] ***($250-Up)***

1) **Ch.1499. Chemical NB of New York. $5.** 1902 PB. No.69912. **Fr.590. Choice Almost Uncirculated.** Lightly foxed corner. 2) **Ch.1290. Citizens Central NB of New York. $10.** 1902 PB. No.34242. **Fr.616. EF-AU.** 3) **Ch.1290. Citizens NB of New York. $5.** 1902 PB. No.36587. **Fr.598. EF.**

350

1167 **New York City Large Size $5 Pair, both Date Backs.** [2] ***($160-Up)***

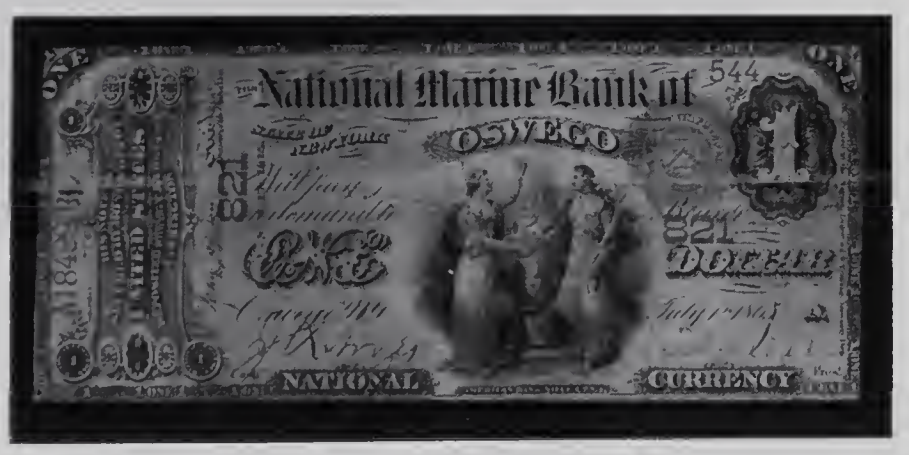
1) **Ch.1499. Chemical NB of New York. $5.** 1902 DB. No.71372. **Fr.590. Choice Almost Uncirculated.** 2) **Ch.1290. Citizens Central NB of New York. $5.** 1902 DB. No.30941. **Fr.616. EF-AU.** Both **Choice.**

290

1168 **Ch.1231.** *New York.* **Importers & Traders NB of New York. $2.** 1875. No.20758. **Fr.391. Good,** light stains, right, and heavy wear throughout. ***($300-Up)***

290

1169 **Ch.12398.** *New York.* **Queensboro NB of the City of New York. $5.** 1902 PB. No.21844. **Fr.609. Fine. (Photo)** ***($300-Up)***



350

1170 **Ch.821.** *Oswego.* **National Marine Bank of Oswego. $1.** 1875. No.544. **Fr.383. Fine or so,** but trimmed into the top and side borders. The bank was in existence for only fourteen years, from 1865 to 1879. Only $1,975 outstanding in 1910. Scarce. **(Photo)** ***($500-Up)***

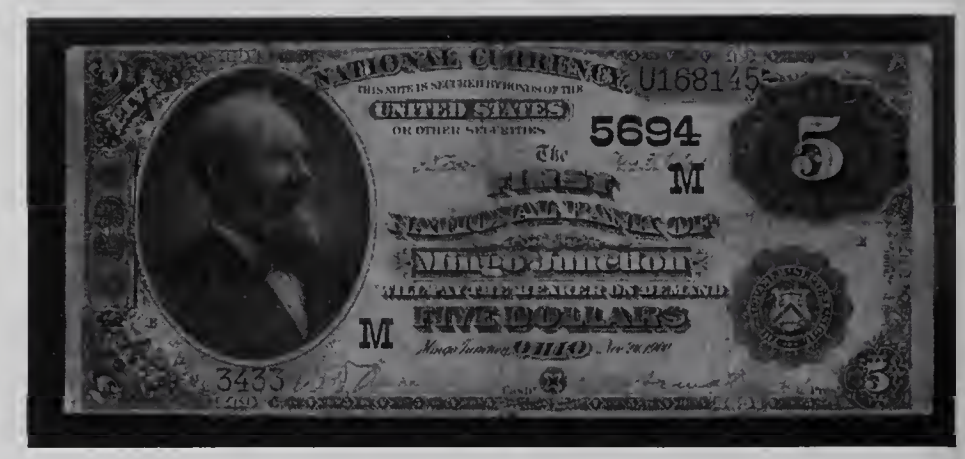
North Dakota

1171 **Ch.13324.** *Valley City.* **FNB of Valley City. $10.** 1929. No.D000043A. **Fr.1801. Very Fine. (Photo)** ***($250-Up)***
Second title, much better than the first. Only 1,822 total notes were issued for this title.

50

Ohio

1172 **Ch.652.** *Kent.* **Kent NB. $10.** 1929. E001512A. **Fr.1801-1. Crisp Uncirculated.** ***($125-Up)***



1173 **Ch.5694.** *Mingo Junction.* **FNB of Mingo Junction. $5.** 1882 VB. No.3433. **Fr.574. VG or so,** somewhat dark. R6 in large size with only $1,480 outstanding in 1934. **(Photo)** ***($400-Up)***

1174 **Ch.9211.** *New Paris.* **FNB of New Paris. $10.** 1902 DB. No.1876. **Fr.618. Fine.** ***($250-Up)***

1175 **Ch.1146.** *Springfield.* **Mad River NB of Springfield. $5.** 1902 DB. No.4739. **Fr.590. Choice Almost Uncirculated** with two very light vertical bends near the center. The bottom margin is tight, but this crisp example has lots of real eye appeal. ***($125-Up)***

Oregon

"Short Lived" Eugene City Title Brown Back

1176 **Ch.3458.** *Eugene City.* **FNB of Eugene City. $10.** 1882 BB. No.911. **Fr.482. Fine,** some fold soiling on the back. The bank changed the title to First National Bank of Eugene in 1906, and very few notes were issued with original title. **(Photo)** 2000 ***($1750-Up)***

1177 **Ch.9146.** *Harrisburg.* **FNB of Harrisburg. $10.** 1929. No.C000344A. **Fr.1801. Fine,** but somewhat faded and stained on the back only. The front is quite nice. Rare, and not likely to be obtainable in large size with only $310 outstanding. The only bank in town! **(Photo)** 375 *($300-Up)*

1178 **Ch.3655.** *La Grande.* **La Grande NB. $20.** 1929. No.E000960A. **Fr.1802.** Bright **EF-AU,** with very soft folds. Looks **Uncirculated** at first glance. 230 *($200-Up)*

1179 **Ch.9348.** *Ontario.* **Ontario NB. $5.** 1902 DB. No.1373. **Fr.592. Fine or so** from the front, but the back has tea-colored stains. Rarity 5. 230 *($200-Up)*

1180 **Ch.8556.** *Oregon City.* **FNB of Oregon City. $10.** 1929. No.F000360A. **Fr.1801. VF-EF.** Rarity 6 large and small. *($250-Up)*

375

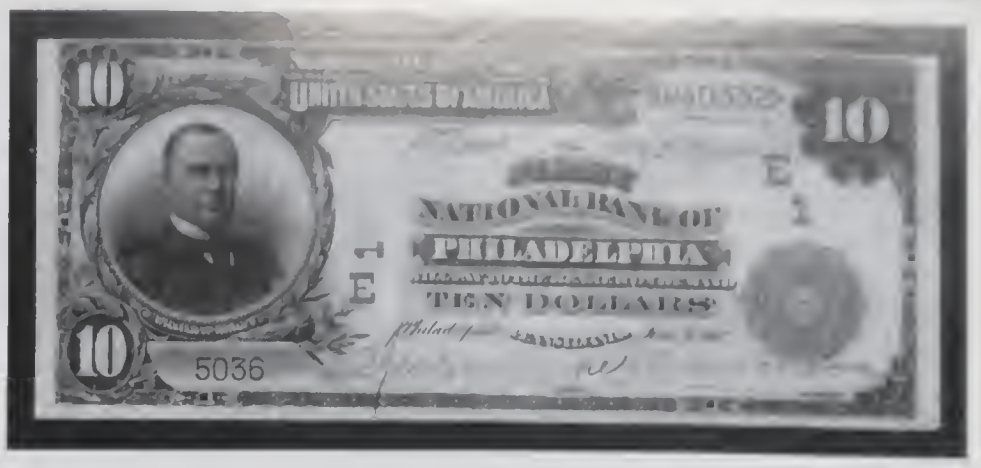
Pennsylvania

1181 **Ch.11257.** *Burnham.* **FNB of Burnham. $20.** 1902 PB. No.665. **Fr.658. Very Fine, perhaps better.** Bright, fresh, original, with vivid red-violet signatures and deep blue seal and serial numbers. Only $950 in large size was outstanding when the bank closed. **(Photo)** 450 *($300-Up)*

1182 **Ch.8810.** *Mansfield.* **FNB of Mansfield. $10.** 1902 PB. No.4088. **Fr.626. Crisp Uncirculated,** light teller handling. Nicely centered, bright and original. *($250-Up)*

1183 **Ch.8930.** *Palmerton.* **FNB of Palmerton. $5.** 1902 PB. No.3733. **Fr.600. Fine,** but the right side of the note is dark. *($100-Up)*

110



1184 **Ch.E1.** *Philadelphia.* **FNB of Philadelphia. $10.** 1902 Red Seal No.5036. **Fr.613.** Clean, nicely centered. **Fine,** and at first glance appears to be even nicer. **(Photo)** 400 *($300-Up)*

1185 **Ch.2293.** *Slatington.* **NB of Slatington. $5.** 1902 PB. No.3181. **Fr.606. EF,** with the bottom trimmed into the border. Boldly signed, and some of the ink has bled to the back. 120 *($125-Up)*

1186 **Ch.5265.** *Wilkinsburg.* **Central NB of Wilkinsburg. $20.** 1902 PB. No.9746. **Fr.659.** Light tape repair on the back, otherwise **Very Fine.** The signatures are somewhat faded. 90 *($100-Up)*

Rhode Island

1187 **Ch.856.** *Pawtucket.* **Slater NB of Pawtucket. $10.** 1882 BB. No.6248. **Fr.480. Fine or so,** with nice, even margins and pleasing color for the grade. Rarity 6, with only $10,572 outstanding in 1910. **(Photo)** *($300-Up)*

South Carolina

1188 **Ch.8471.** *Chester.* **National Exchange Bank of Chester. $10.** 1929. **Fr. 1801-1.** E000761A. **About VF,** or so, a small rounding spot on the top edge. *($150-Up)*
Out of business in 1933, issuing small size less than four years.

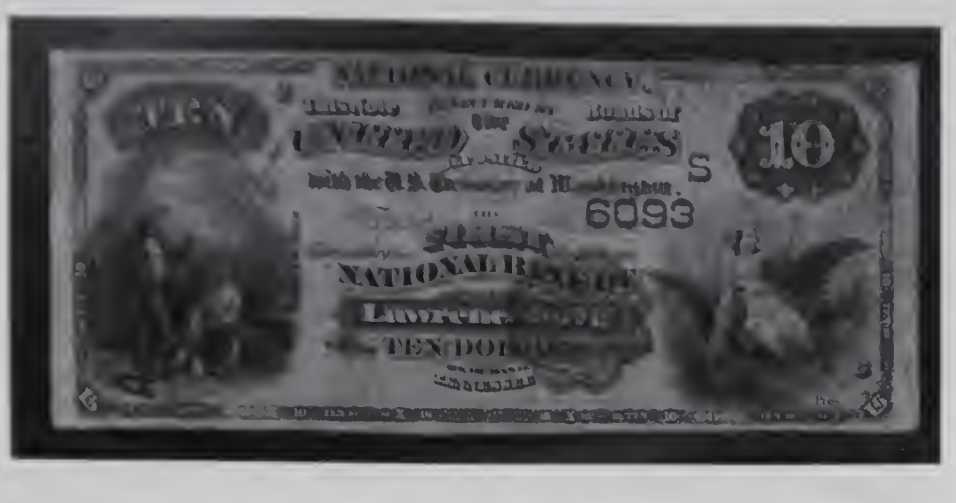
South Dakota

1189 **Ch.6688.** *Colman.* **FNB of Colman. $5.** 1902 PB. No.1880. **Fr.598. Fine or so,** the top edges a bit rough, and the right quarter is lightly soiled. The signatures are nice. *($300-Up)*
Out of business in 1926.

Announcing!
R. M. Smythe's Fall Autograph Auction
November 14, 1996 - The Dorset Hotel - 4:30 PM - New York City

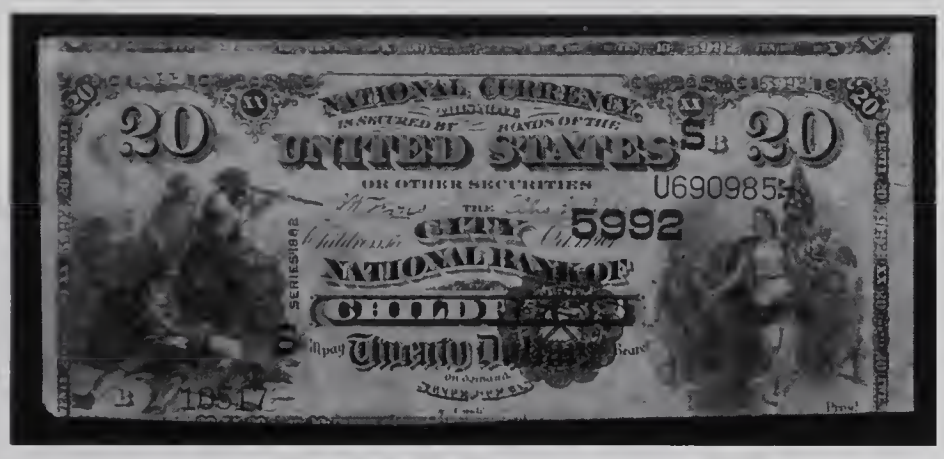
Send $15 to receive a catalogue and prices realized.

Tennessee



1190 **Ch.6093.** *Lawrenceburg.* **FNB of Lawrenceburg. $10.** 1882 BB. No.2271. **Fr.490. Fine.** Only $2,510 was left outstanding in 1935. **(Photo)** ***($400-Up)***
This is the highest charter number to issue brown backs in Tennessee.

Texas



1191 **Ch.5992.** *Childress.* **City NB of Childress. $20.** 1882 VB. No.10517. **Fr.581. VG-Fine.** A portion of the upper note from the sheet appears at the top, and this example is trimmed into the bottom border. Rarity 5. **(Photo)** ***($750-Up)***
A Childress second charter brought $2090 in last September's Stack's Texas sale.

1192 **Ch.5741.** *Gilmer.* **Farmers & Merchants NB of Gilmer. $10.** 1929 No.D001321A. **Fr.1801. Fine,** lightly foxed on the back. Rarity 6, small size. ***($250-Up)***

1193 **Ch.8818.** *Waco.* **Exchange NB of Waco. $10.** 1902 DB. No.639. **Fr.618. Very Good.** Rarity 6. ***($250-Up)***
Out of business in 1912. Texas Nationals are quite in vogue these days.

Virginia

1194 **Ch.3368.** *Norfolk.* **Norfolk NB. $5.** 1902 Red Seal. No.5669. **Fr.587. Fine or so,** some fold soiling on the back, but the seal and charter numbers are deep red and attractive. ***($250-Up)***
This bank went out of business in 1927.

1195 **Ch.8666.** *Richmond.* **National State Bank of Richmond. $10.** 1902 Red Seal. No.5054. **Fr.615. About Fine,** the top margin trimmed just into the border, left. This title was issued for three years only. **(Photo)** ***($350-Up)***

Mixed State Groups

1196 **Middle Atlantic National Banknotes.** [2] ***($150-Up)***
1) **Ch.9912.** *Newark.* **Broad & Market NB of Newark. $10.** 1902 DB. No.9246. **Fr.619. EF-AU,** perfectly centered, fresh, bright and attractive. 2) **Ch. 891.** *New York.* **National Park Bank of New York. $10.** 1902 PB. No.356801. **Very Fine,** miscut.

R.M. SMYTHE

AUCTION CALENDAR - 1996

July 11, 1996 - Currency, Stocks & Bonds - Mail Bid Only.

September 20, 1996 - Currency, Stocks & Bonds - Strasburg, PA.

October 25, 1996 - Currency, Stocks & Bonds - St. Louis, MO.

November 14, 1996 -Autographs - New York City.

Including an outstanding Ernest Hemingway Archive.

For further information or to consign to our upcoming Auctions, contact Stephen L. Goldsmith or Diana E. Herzog at 800-622-1880 or 212-943-1880.

Stocks and Bonds

-

Automobiles

230

1197 **F. A. L. Motor** (IL) 1910. **50 shs,** or. Model M-35-40 Touring Car and central underprint in orange. Cherubs with lion and eagle, sides. An inch fold break, otherwise **VF+.** Only a few scattered examples have surfaced. ***($300-Up)***

This Chicago based firm reportedly built 65,000 cars in six years. In 1913, the company pinned its hopes on a fascinating concept car, the *Grayhound*. It featured a bed, running from beneath the dashboard back to the rear deck. Sales proved to be sleepy, and the company halted production about a year later.

1198 **Bauer Cab** (IL) 1925. **5 shs,** gr. #66. Bauer touring sedan. Signed by Perry Bauer as president. Marginal fold splits at top, else **VF+.** ***($400-Up)***

Organized in 1925 by Perry Bauer, Price E. Hertz and A.L. Belle to manufacture cars of special body features. Described as "wreck-proof," these were designed specifically for rugged taxicab use. The firm had been in business only two years when it was placed under receivership.

600

We accept
MAIL, PHONE or FAX bids
for any lots in this sale.

1199 **Victor Page Motors** (DE) 1924. **20 shs,** gold embossed corporate seal, brown border frame and a convertible as central underprint. Seated allegorical woman, ship and train at a factory in the background. Signed as president by **Victor W. Page,** inventor, engineer, and author of technical books used worldwide. Trimmed closely at top, marginal tears below, otherwise **VF+.** ***($350-Up)***

260

With his extensive background in the aviation field, Page designed an aircraft-type air-cooled 4-cylinder engine to run his Aero-Type Fours. The car's performance was good and the company's advertising was excellent. Stockholders' discontent, however, eventually led to the company's downfall. Four completed cars were exhibited at the New York Auto Show in 1922: these presumably constituted the entire output of this rare automobile company.

1200 **Kinnier Taxi-Cab & Touring** (MD) 1914. *Baltimore, MD.* **90 shs,** gr. Certificate #1. Convertible sedan. Issued to Robert Kinnier and endorsed by him on verso. Kinnier has also signed as president and as treasurer. Small edge splits at top neatly tape repaired on the back. ***($350-Up)***

270

1201 **E. A. Nelson Automobile** (DE) 1920. **50 shs,** gr. Torch. A corner tip is missing, with creasing at top and bottom edges, and minor fold breaks, otherwise **VF.** Rare! ***($150-Up)***

230

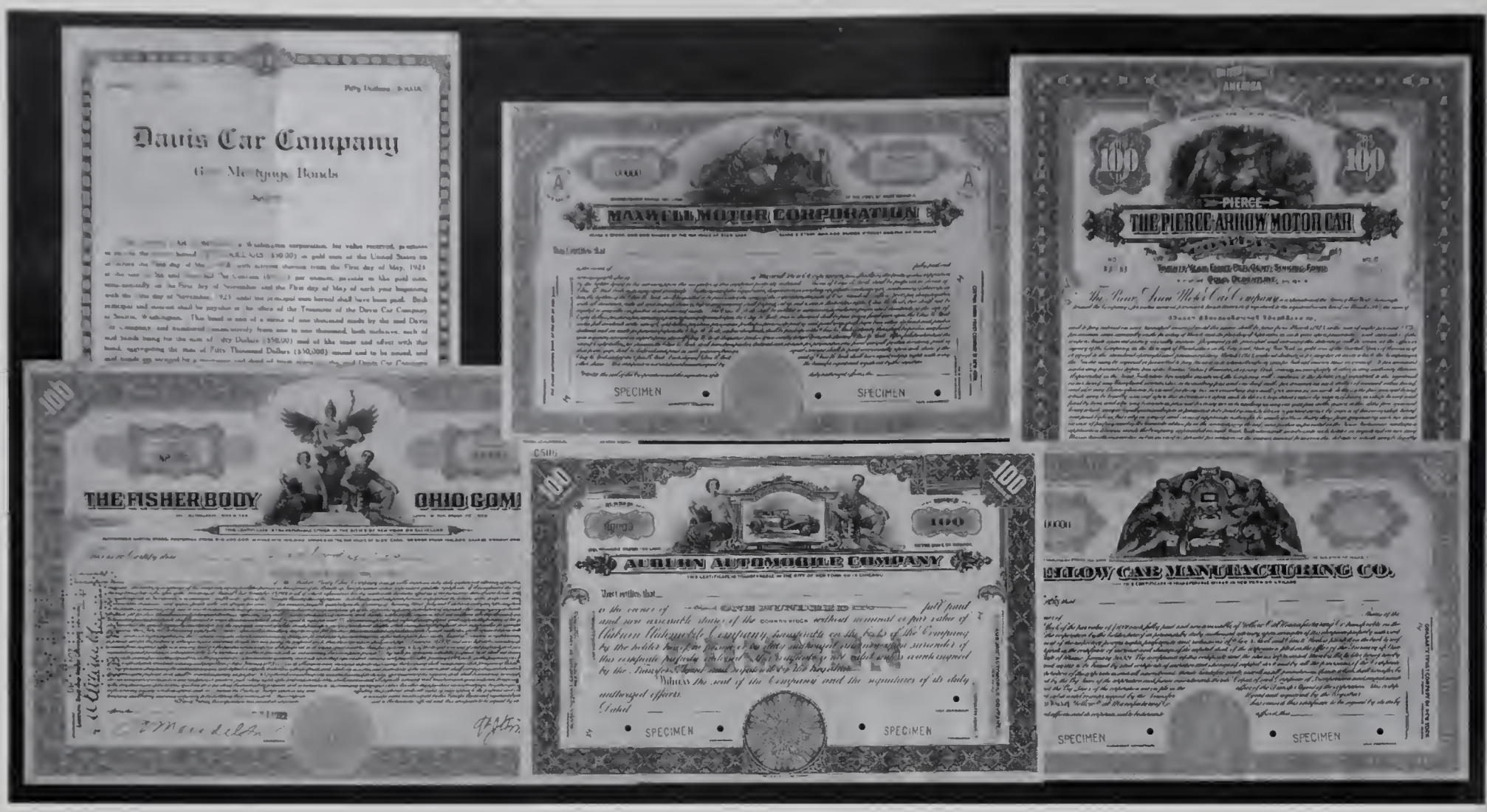
When Emil A. Nelson, a former engineer at Packard and Oldsmobile and designer of two popular Hupmobile models, decided to venture out on his own, he was greeted with great enthusiasm by the trade press and his colleagues. The first car built under the E.A. Nelson Motor Company flagship was dubbed "The Car With The Aeroplane Motor." The car was exemplary for the era and would have succeeded had the country not been in a post-war depression. Bankrupt in March 1920, Nelson reorganized a few months later under the present name. However, the E.A. Nelson Automobile Company lasted only a year. In all, a total of 500 Nelsons had been built.

1202 **Dolson Automobile** (MI) 1906. **100 shs,** gold embossed corporate seal and underprint. Profile portrait of a woman wearing a star-studded cap, upper left. Signed by W. Elton Dolson as secretary, and John L. Dolson as president. **EF.** ***($200-Up)***

250

The Dolson family were noted manufacturers of horsedrawn vehicles in Charlotte, Michigan. At the instigation of D. Elmore Dolson, the family ventured into automobiles. The firm manufactured cars between 1904-1907, but could not carry over their past successes into the new venture. John L. Dolson went into peppermint farming, while his two sons remained in the automotive business as salesmen and parts dealers.

We Research Old Stocks & Bonds To Determine Their Value as Securities



1203 **Davis Car** (WA) 1923. **$50.** 6% Mortgage Bond, Cs, all brown. Signed by L.W. Davis as president. **EF.** One of only two bonds known. ***($200-Up)***

175

Marketed under the tradename of Totem, this company produced automobiles between 1921-22. Davis cars were outfitted with purportedly unique new transmissions designed by Davis, but in actuality were simply a variation of the outmoded friction transmission, which probably explains why only ten cars were ever built by this company.

1204 **Fisher Body Ohio** (OH) 1922. **100 shs,** or. Winged allegorical female flanked by seated bare-breasted woman and muscular man. Preferred. ABN. Signed as president by **Frederick John Fisher,** 1878-1941, American manufacturer and organizer of the Fisher Body Corporation, one of the largest manufacturers of automobile bodies and automobile body hardware. Pinholes, otherwise **VF+.** ***($350-Up)***

450

The Fisher Body Corporation was founded in 1908. Its first big order came in 1910 from Cadillac for 150 "closed body units." In 1919, the company organized a new division, Fisher Body Ohio, to take over business in Cleveland, Ohio. General Motors Corporation took control of the Fisher Body Corporation in 1928.

Please note that a 10% buyer's premium will be added to each lot purchased.

Predecessor of Chrysler Corporation

1205 **Maxwell Motor** (WV). **Certificate For Less Than 100 shares,** or. specimen. Allegorical woman reclines against a sleeping lion. Class A Stock. ABN. Rubberstamped "Return to Record & Specimen Dept." **EF.** ***($250-Up)***

325

Active between 1905-25, the Maxwell enjoyed tremendous success and popularity during its heyday. It was third behind Ford and Buick, and was poised to take the lead. Disagreements arose among the company's three major players (Ben Briscoe, Jonathan Maxwell and Cadwallader W. Kelsey) and as a result only Maxwell remained to run the company. Car, truck and bus production continued. The crunch came during the 1920 postwar recession. In 1922, the industry wizard, Walter P. Chrysler, joined the company and became its president two years later. He improved the Maxwells and produced new models. He introduced his new Chrysler in early 1925 and shortly thereafter Chrysler Corporation was born. The rest is history.

1206 **Auburn Automobile** (IN). **100 shs,** br. specimen. Vignette of a 1933 Auburn convertible sedan flanked by seated allegorical figures. ABN. **EF+,** pristine. ***($250-Up)***

190

Active between 1990-37, the Auburn is one of the most famous American cars of its time. From its humble beginnings in Auburn, IN, the company rose to become one of the leaders in the American automobile industry.

1207 **Pierce-Arrow Motor Car** (NY) 1923. **$100.** 20-Year 8% Sinking Fund Gold Debenture, Cb, light blue. specimen. Seated allegorical male. Company logo. ABN. **EF+.** Extremely rare in this form. ***($300-Up)***

375

Producing bird cages, ice boxes and other household paraphernalia in the 1860's, this company went on to build some of the finest luxury automobiles in America in the 1930's.

1208 **Yellow Cab Manufacturing** (ME). **Certificate For Less Than 100 shares,** or. specimen. Rear view of an early automobile flanked by seated allegorical men. ABN. Rubberstamped "Return to Record & Specimen Dept." **EF.** ***($300-Up)***

200

Established in 1915 by Czechoslovakian-born American transportation magnate John Daniel Hertz (1879-1961), to build specialized cars for the exclusive use of his Yellow Cab taxicabs, which became the standard in the industry. The company flourished and later supplied specialized cabs to other companies as well, nationwide and abroad. One of its subsidiaries, the Yellow Coach Manufacturing Company, supplied buses to many of the country's largest systems. Hertz added a new dimension to his thriving businesses by delving into the car rental business with which his name is now synonymous. The standard yellow taxicabs operating in major cities around the world today owe its beginning to this company.

Mining

300

1209 **Wonder Gold Mining** (UT) 1896. *Mercur.* **250 shs,** br-or, gold embossed seal and underprint. Eagle on beehive in foreground, Indian camp and train. Signed by **Geo. Q. Cannon** as president and **Lewis M. Cannon** as secretary. Utah Lith. **EF.** *($300-Up)*

Brigham Young discouraged mining in Utah for many years, believing that non-Mormon miners would corrupt the Territory. After Young's death, church leaders concluded that mining revenues would benefit the Territory.

George Quayle Cannon (1827-1901), was a Mormon leader considered by many as the "power behind the throne." He was adviser to four Mormon Church presidents, executor of Brigham Young's estate, noted Utah entrepreneur, editor and publisher. Cannon was elected to the U.S. Senate and served for nine years until he was expelled and imprisoned for polygamy.

1210 **Blacklick & Conemaugh Petroleum & Mining** (PA) 1865. **100 shs,** br "CAPITAL STOCK $250,000," green throughout. Certificate #7. Riverside oil depot. Prospector and dog. Men work on barrels, oil tanks and tower. Moss & Co. imprint. Light soiling at lower right, otherwise **EF.** *R48* (initialed & dated). Scarce issued. *($250-Up)*

350

Please note that a 10% buyer's premium will be added to each lot purchased.

1211 **Seven Stars Gold Mining** (NJ) 1892. **500 shs,** gr. Three miners underground, two of them watch as a third kneels to examine an ore sample. ABN. Signed by H.H. Warner as president. **VF+.** *($300-Up)*

350

1212 **Jacksonville Mining & Manufacturing** (AL) 1890. *Calhoun County.* **15 shs** ($100 par), br. Map of Alabama hangs by a big tree trunk, train, cattle-drawn wagon loaded with bales. Small vignettes of cherubs with lion and eagle on either side. Imprint of Budden & Son, Atlanta, GA. Two file holes at left, otherwise **VF+.** A rare Southern mining item. *($400-Up)*

300

1213 **Gold - Coin Mines** (IA) 1896. **100 shs,** br. Fancy "M" in title. Two bags of coins. Allegorical woman, left. HLB. **VF+.** Not seen by us before. *($250-Up)*

200

1214 **Golconda Mining of Leadville** (CO) 1881. **500 shs.** Ornate oval frame at left featuring three prospectors pausing to examine an ore sample. Flowers at corners. **EF.** *($300-Up)*

First time we have seen.

230

Your Old Stocks and Bonds May Still Be Redeemable

Stock and bond certificates that seem to be worthless may still be redeemable or have value as collectibles.

R.M. Smythe, America's foremost *stock stalkers*, will track down the history and current value of any domestic and foreign stock or bond.

Our $75 written report (per company name) includes a full investigation of a company's founding and history, the current value of the shares you hold, and information on how and where to redeem your shares. If certificates have no exchange value, they may be valuable as collectibles. If so, we will make a generous offer

Forward a photocopy of the face of the certificate (do not send the originals), together with your check and a stamped self-addressed envelope, and R.M. Smythe experts will discover their true value.

1215 **Gardner Hill Mining** (NC) 1868. *Baltimore, MD.* **500 shs.** Portrait of Benjamin Franklin in a fancy oval frame. Rubberstamped *R44*. Two file holes at left, otherwise **VF+.** Rare! ***($300-Up)***

1216 **Conrad Hill Gold & Copper of Davidson County** (NC) 1884. **1000 shs,** gr "NON ASSESSABLE." Two prospectors in a tunnel while two others wait by the entrance. **VF+.** Rare! ***($250-Up)***

1217 **Jumbo Mining & Milling of Colorado** (CO) 1887. *Summit County.* **2000 shs.** Jumbo the elephant in a circle at the center of the title. Trimmed close to border at left, a corner tip missing, a small punch hole and two pinholes, otherwise **VF+.** Unusual! ***($500-Up)***

P.T. Barnum toured the country with a gigantic elephant appropriately named Jumbo. This huge pachyderm soon became a household word, and his image appeared everywhere.

A copy of a 1932 memo from the Safe Deposit & Trust Company of Baltimore indicates that this company was "incorporated in 1887, and that its charter expired by statutory limitations March 7, 1907."

1218 **Portland Gold Mining** (IA) 1895. **1000 shs,** gr. #1626. Colorado arms. Shield at corners. Issued to and endorsed by **W. S. Stratton** on verso. Signed as president by **James F. Burns,** one of the founders, who named this company after his home town in Maine. Two rubber stamp cancels, otherwise **EF.** ***($750-Up)***

The largest producer in the district, this mine owned numerous lodes and properties, totalling about 183 acres on Battle Mountain, Cripple Creek District, Colorado, as well as interests in other mines in the area.

Winfield Scott Stratton (1848-1902), was Colorado's most intriguing, eccentric and wealthiest gold baron. Stratton made his initial wealth from the discovery of the Independence Mine, and subsequently from his one third interest in the Portland Mine. Stratton gave much of his money to charity, and his influence was felt throughout the state. A town in Colorado was named in his honor.

1219 **Crystal Gold & Silver Mining** 1864. *Silver Mountain, Amador County, CA.* **27 shs.** #146. 2500 feet. Tunnel entrance, hills. Tight margins. *R42* (initialed & dated). Issued to A.A. Steiger, endorsed by him on verso. **EF.** ***($350-Up)***

1220 **Hawkeye Gold Mining** (IA) 1897. *Black Hills, South Dakota.* **100 shs,** go embossed corporate seal. Preferred Stock. Unusual central vignette depicting miners in intertwined tunnels. Note the metallic gold ink printed over the blank ink giving the appearance of gold in the roof of the mine. The title and counters are gold coins and leaves. **EF.** A rare and extraordinary mining stock with a great title!

($300-Up)

1221 **Guggenheim Exploration** (NJ). Specimen. **Certificate For Less Than 100 Shares,** pr. Miners hose mining site. Prospectors with picks and shovels above and under ground, in circles at sides. ABN. **EF. Rare.** ***($250-Up)***

Meyer Guggenheim's extraordinary mining enterprise, established in 1899. *(See lot 1243 for further information.)*

We Can Help You Acquire Those Elusive Items For Your Collection, and Save You Precious Time and Money!

Take advantage of our experience and expertise and let us help you find those rarely-offered and seldom seen examples that may take you years to acquire. We may have exactly what you are looking for or we may know where to find it. Let us represent you at auctions or through private treaty acquisitions. You'll save time and money. Call and ask for Stephen Goldsmith, Diana Herzog or Bruce Hagen.

Oil

In 1859, a small wooden tower was erected in Venango County, Pennsylvania, and drilling began on the first commercially successful oil well.

Edwin L. Drake struck oil, and the world would never again be the same. Oil was, and still is, a capital intensive industry, and most of the money was raised through the sale of shares.

We were fortunate enough to obtain a small, but important group of shares including a few signed by major figures in the oil industry, several new discovery pieces, and some of the most colorful and graphic oil certificates we have ever seen. We hope you enjoy bidding on them as much as we have enjoyed describing them.

1222 Getty, J. Paul: **Oklahoma Oil** (AZ) 1922. **1000 shs,** go embossed corporate seal and underprint. #319. Oil towers and tanks. Train, oil geyser, and tanks along borders. **EF.** ***($1200-Up)***

J. Paul Getty, 1896-1976, was an American oil tycoon and prominent art collector. He made his first million at the age of 22. Through shrewd investments and skillful stock market manipulations, Getty rose to become the richest man in the world, with estimated assets of over four billion dollars at his death. Getty's vast holdings extended around the world and included oil and gas, uranium, gold and copper mines, vineyards, orchards, grazing lands, timberlands, refineries and chemical plants. An avid art collector, Getty acquired a priceless collection over the years which became the core of the now famous J. Paul Getty Museum in Malibu, California, whose endowment has grown to about 3 billion dollars, making it one of the world's wealthiest cultural institutions.

1223 Getty, J. Paul: **Oklahoma Oil** (AZ) 1921. **100 shs.** Same as the preceding lot. #59. Portion of a stub glued partially over the left border. **VF+.** *(np)* ***($1200-Up)***

1224 Getty, J. Paul: **Oklahoma Oil** (AZ) 1921. **100 shs.** Same as the above two lots. Splits through Getty's signature, one touching "I" in signature block; both repaired with archival tape on verso. **VF+.** *(np)* ***($1000-Up)***

1225 **Great National Petroleum** (PA) 1860. **1000 shs.** Creekside oil depot, towers, tanks, train, lined up barrels. Eagle on shield, left. Embossed corporate seal over *R44*. Transfer stub beneath. Trimmed close to top and left borders, strip of light foxing at left, otherwise **VF+.** Only the second time we have seen. ***($275-Up)***

1226 **Blood Farm Petroleum** (NY) 1864. **20 shs,** "CAPITAL STOCK $5,000,000" in blood red. Fancy "B" in title. Oil tanks and towers along a shallow creek; a tiny sign reads "FIERUVS WELL" (visible only under magnification.) Hatch Lith. Rubberstamped *R45*. **EF.** Premium quality, and a great name! ***($250-Up)***
First we've seen in years.

1227 **Great Western Consolidated Oil of Pennsylvania** (PA) 1865. **585 shs,** all red. Tanks and oil rigs, men work on barrels. Rubberstamped *R48*. Pinholes at top left, otherwise **VF+. Rare.** ***($275-Up)***

1228 **Fayette & Greene Oil of Pennsylvania** 1865. **100 shs,** all light purple. Liberty with cap, pole and shield gazes majestically at hills, oil rigs, trains, ships and oil barrels. Eagle, left. **VF+.** Duval & Son Lith. Rubberstamped *R44*. **Rare.** Also included is a prospectus for the company. ***($300-Up)***

This company owned the 213-acre Phillips Farm in Nicholson Township, Fayette County, PA. In addition, it had leased about 182 acres of adjoining land potentially rich in oil, of which 12 acres is located at the mouth of Dunkard Creek, Greene County, fronting the Monongahela River.

1229 **North Western Oil** (PA) 1867. *Venango County*. **3002 shs,** all light purple. Oil depot, men work on barrels, train on bridge in the distance. Company name and date penned on *R44*. A fountain pen stain on the back shows through lightly. **VF+.** ***($250-Up)***

1230 **Dark Hollow Oil & Manufacturing** (PA) 1864. *Venango County*. **300 shs,** all purple. #25. Men load oil barrels in freight car, locomotive, steamboat, Indian hunter on horse in an ornate frame, left. *R44* (initialed & dated). **EF. Rare.** ***($275-Up)***

We accept
MAIL, PHONE or FAX bids
for any lots in this sale.

Please note that a 10% buyer's premium will be added to each lot purchased.

1231 **Lick Run & Sugar Creek Oil** (PA) 1865. *Venango County.* **100 shs,** all purple. #71. Oil tanks, towers, men work on barrels, train on bridge in the distance. Oil rig and tank, left. Embossed corporate seal over *R44*. Tight bottom margin, otherwise **EF.** *($250-Up)*

1232 **Pittsburgh & Philadelphia Oil** (PA) 1867. **100 shs.** Wide creekside oil depot depicting tanks, towers, line barrels, woods beyond. Handshake and emblem, left. Engraved by Krebs & Bro., Pittsburgh, PA. Embossed corporate seal over *R47*. Low capital stock of $80,000. **VF+.** *($220-Up)*
First we've seen.

1233 **Home Petroleum** (NY) 1864. **20 shs** ($100 par). Purple "CAPITAL STOCK $5000,000." Fancy "H" in title. Oil depot amidst trees, workers line up along front fence. Hatch & Co. Rubberstamped *R45*. **VF+.** Scarce. *($250-Up)*

1234 **Central Petroleum of the City of New York** (NY) 1866. **100 shs.** Red "CAPITAL STOCK $5,000,000." Oil depot, men work on barrels, horse-drawn wagon by small office building, train in the distance. Hatch & Co. **VF+.** We've only seen one other. *($275-Up)*

Please note that a 10% buyer's premium will be added to each lot purchased.

1235 **Perkiomen Oil** (PA) 1865. *Venango County.* **1000 shs.** The central scene and the ornate counters are all in green and contrast nicely with the rest of the certificate. Men work on oil barrels, tanks, towers, train on bridge in the distance. Oil depot scene, left. Embossed corporate seal over *R48*. Two very light brown spots at right, otherwise **VF+.** *($300-Up)*

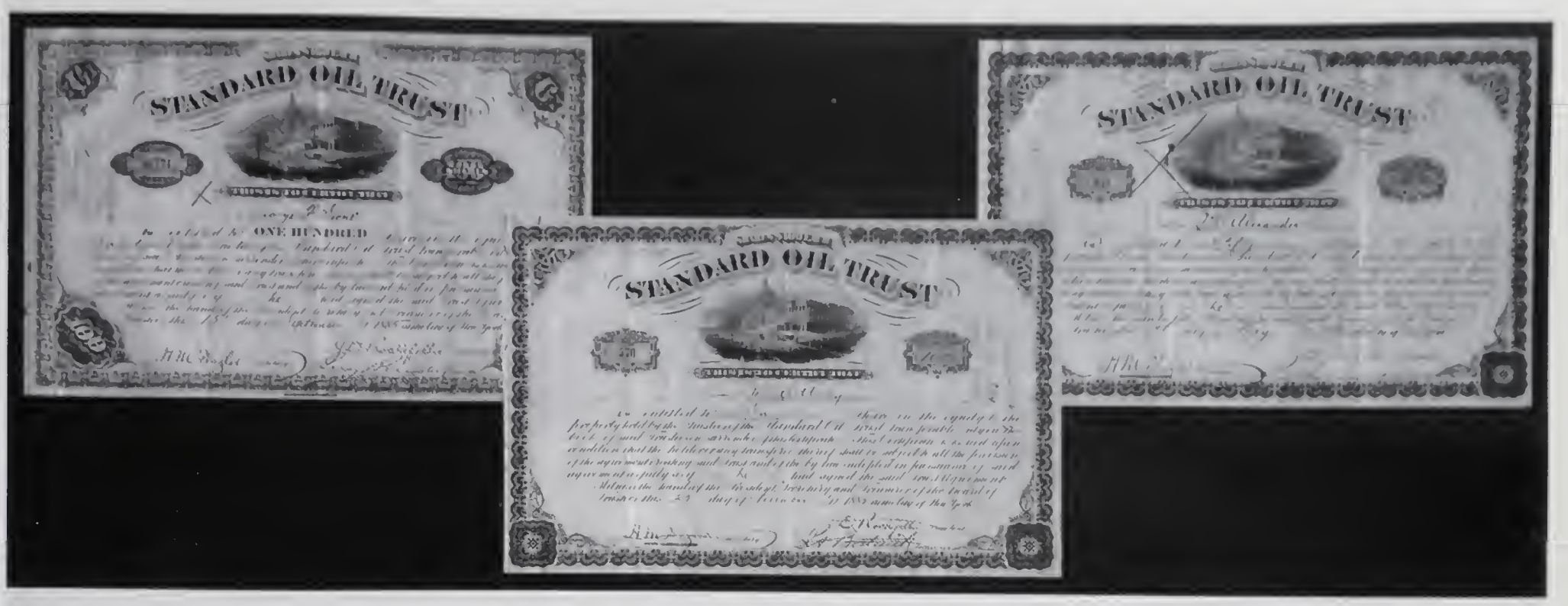
1236 **Halcyon Petroleum** (NY) 1865. *Cairo Station, WV.* **5000 shs.** #21. Fancy first letters in title. Train loaded with oil barrels, horsedrawn wagons, oil rigs, tanks. State arms below. Two cancelled *R48's*, one on verso. **VF+,** perhaps better. Scarce. *($225-Up)*

1237 **Buick Oil** (CA) 1912. **300 shs,** go embossed corporate seal and underprint. Title in brown. Oil field, derricks, train. Hand with torch. Flower at corners. Signed by **D. D. Buick** as president. **VF+.** *($750-Up)*

David D. Buick, 1854-1929, was a Scottish-American inventor and automobile manufacturer. The rapid rise of the Buick Motor Company to fame and glory, and the spectacular misadventures which led its founder, David Dunbar Buick, to poverty and obscurity is indeed one of the bitterest ironies in the history of the automobile industry.

Coming Soon—
Over 1,000 More Bank Notes and Quality Stocks and Bonds To Bid On!!

If you enjoy bank notes or stocks and bonds, you'll be pleased to know that there is much more to bid on. Our mail-bid-only catalogue will be distributed at Memphis and mailed to our regular subscribers on or about June 19th. **This additional auction closes July 11th, but the lots will be available for viewing in Memphis.**



Trio of Rockefeller Signed Standard Oil Trust Certificaates

Scarce Brown Variety

1238 **Standard Oil Trust** (OH) 1885. **100 shs** (printed denomination), brown. #A574. Capitol building and grounds. FBN. Issued to and endorsed by **George F. Stone** on the back. Signed by **J.D. Rockefeller** as president and **H.M. Flagler** as secretary. Also signed as treasurer by **Benjamin Brewster,** whose signature is quite scarce. Signatures machine cancelled, otherwise legible. **EF.** *($3000-Up)*

2400

Standard Oil Trust was the first great American monopoly. Conceived by Rockefeller and Flagler, it was made up of nine trustees including William Rockefeller, O.H. Payne, Stephen Harkness, and Benjamin Brewster. As general statutes at the time limited ownership in other firms or in other states, Rockefeller and Flagler devised a plan to take care of these legalities whereby acquisitions and ventures were channeled through the trustees whose affiliation and loyalty to Rockefeller and Standard Oil of Ohio were not readily obvious. Standard Oil Trust enabled Rockefeller to form alliances and set up new concerns in other states, while retaining complete control of all his various interests. It brought new meaning to the word "trust" and made Rockefeller the most powerful individual in the industry and richest man in the world.

Henry Morrison Flagler (1830-1913), was one of the driving forces in the Standard Oil Company, and his influence and importance was surpassed only by J.D. Rockefeller himself. With J.D. Rockefeller, Flagler developed strategies and initiated numerous significant acquisitions, making Standard Oil the most dominant player in the oil refinery and distribution industry. Besides oil, Flagler was also involved in other pursuits. He organized the Florida East Coast Railway (1886), and built great hotel resorts in St. Augustine, Florida (1892-96).

1239 **Standard Oil Trust** (OH) 1882. **10 shs,** green. #570. Capitol building and grounds. FBN. Issued to **John A. Wiley** and endorsed by him on the back. Signed by **J.D. Rockefeller** as president, **H.M. Flagler** as secretary, and **J.A. Bostwick** as treasurer. **EF.** *($2500-Up)*

In 1888, a Federal Committee on Manufacturers investigating Standard Oil Trust concluded the following: "...the Standard Oil Trust agreement was a slippery device for evading responsibility." Although they felt certain that refined oil prices were being fixed, the committee was powerless to pursue punitive action against the trustees, who swore "they had nothing to do with the business operations of the separate concerns. They simply held the stocks of the various corporations, exercised their rights as stockholders, received and distributed dividends." In 1892, however, the trust was ordered to liquidate.

1900

Jabez A. Bostwick (1830-1892), was a successful oil refiner and philanthropist. He allied himself with J.D. Rockefeller's Standard Oil, becoming one of the company's prime movers. Prior to his entry into the oil refinery industry, Bostwick was a successful cotton merchant.

John Alexander Wiley (1843-1909), was an American general, who served in the Civil and Spanish-American Wars. After the Civil War he became actively involved with oil production. He briefly served as mayor of Franklin, PA.

The front signatures are machine and red pen cancelled, otherwise dark and legible.

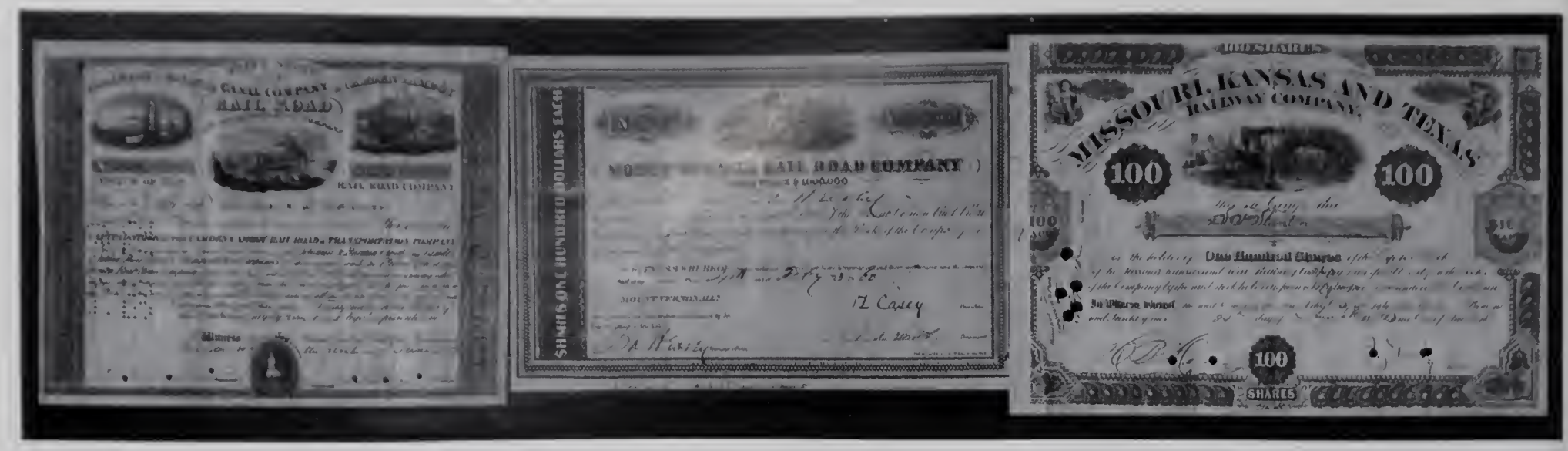
1240 **Standard Oil Trust** (OH) 1883. **50 shs.** Same as the preceding lot. Issued to and signed by **J.H. Alexander** on the attached stub at left and endorsed by him on the back as well. Signed by **J.D. Rockefeller** as president, **H.M. Flagler** as secretary and **Benjamin Brewster** as secretary. A great combination of four important figures in the oil industry. Fountain pen "X" cancelled, minor ink smears to the left of the vignette, otherwise **EF.** *($2250-Up)*

James Henry Alexander (1837-1919), was a director and a vice president of the Standard Oil of New Jersey. He was one of the outstanding experts in the oil refining industry. Alexander was responsible for the construction of Vandergrift's Imperial Works at Oil City, which was later absorbed by Standard Oil.

1600

Do You Have Stocks and Bonds For Sale?

If you are thinking of selling your stocks and bonds please remember that we are willing buyers. We will gladly make generous offers on single items, estates, collections, and corporate or institutional archives.



Railroads

1241 Stevens, E. A.: **Delaware & Raritan Canal and Camden & Amboy RR & Transportation** (NJ) 1857. **10 shs.** Joint stock. Two different canal scenes. Early train. Liberty below. Beautifully engraved by Chas. Toppan & Co. Signed by **E.A. Stevens** as president. Small punch holes affect signatures in two places. Unevenly trimmed at left, however, ample margin and **VF+.** ***($325-Up)***

Incorporated in 1832, this railroad was the first in New Jersey and issued the earliest railroad stock ever reported.

Edwin A. Stevens (1795-1868) was a noted American inventor, engineer and financier, who built iron-clad armored ships. With his brother Robert, Edwin designed, invented and patented systems for commercial and naval ships. He left money for the establishment of the Stevens Institute of Technology in Hoboken, New Jersey.

1242 **Mount Vernon RR** (IL) 1860. **100 shs.** #109. Seated allegorical woman with shield, bales, and goods flanked by steamship and dam. Hatch Lith. A tiny ink corrosion and edge chink, otherwise **EF.** Not listed in *Railroad Names.* 230

($200-Up)

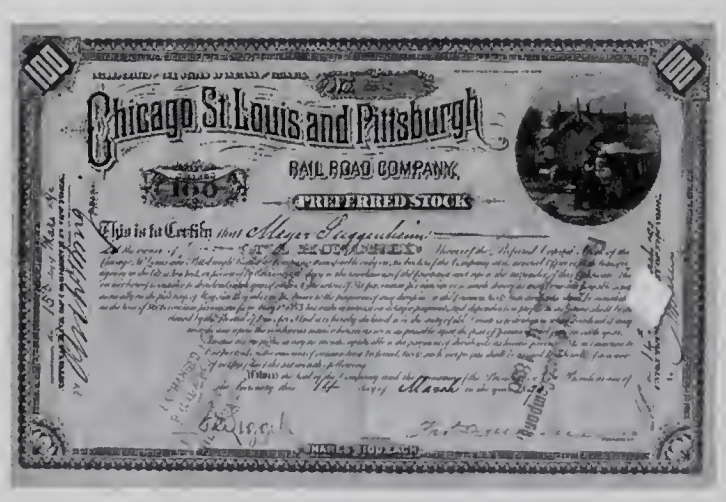
First we have seen in shares. We know of only four bonds that exist from this road; one of the bonds realized $400 in our Auction #134.

1243 **Missouri, Kansas & Texas Rwy** 1886. **100 shs,** gr. Horseman watches herds of cattle and sheep. Cherubs. ABN. Signed by **Jay Gould** as president. Few pinholes, otherwise **EF.** ***($400-Up)***

Jay Gould (1836-1892), was one of America's most colorful financiers. He was involved in a series of railroad stock manipulations, foremost of which was his titanic struggle with Cornelius Vanderbilt for control of the Erie RR. Gould also conspired with Fisk in an attempt to corner the gold market thus causing the Panic of Black Friday on September 24, 1869. Gould's signature is affected by two small punch hole cancellations.

1244 Guggenheim, Meyer: **Chicago, St. Louis & Pittsburgh RR** (IN-IL) 1890. **100 shs,** br. #2332. Preferred Stock. Train and horse-drawn stagecoach at a Victorian station in a circular frame at upper right. ABN. Issued to and signed by **Meyer Guggenheim** *twice* on the verso. Neat slash cancels, otherwise **EF.** ***($4500-Up)*** 4750

Every industry has a major personality identified with it. Men who have either pioneered or revolutionized that particular enterprise and whose influences have been such that their names are forever etched in the history of that industry. The railroad industry has Cornelius Vanderbilt, the oil has John D. Rockefeller, Sr., the automobile has Henry Ford, banking and finance has J. Pierpont Morgan. These are the men who are considered giants in their fields. In the world of mining, the person who has earned that distinction is **Meyer Guggenheim.**



Meyer was born in Langnau, Switzerland, on February 1, 1828, and came to the United States at nineteen. He started his career by selling shoelaces on the streets of Philadelphia, and then engaged in various merchandizing. In 1872, along with a partner, he established the firm Guggenheim & Pulaski importing chiefly Swiss embroideries. Nine years later, with the business flourishing, he bought out his partner and reorganized as the M. Guggenheim's Sons. Joining him were four of his eldest sons.

Guggenheim's entry into mining did not come until 1887, when nearly 60, he purchased from friends some Colorado mining property. He visited the mines himself, and despite the ridicules from hardened mining veterans, he decided to throw his fortune into mining ventures. His three younger sons joined him in this endeavor. (Eventually all seven sons would help expand and fill strategic positions in the Guggenheim organization.) Sensing that sure profits were in processing rather than in mining, Meyer Guggenheim formed the Philadelphia Smelting & Refining Company in 1888. He built large smelters in Colorado and Mexico, and a refinery at Perth Amboy, N.J.

The decline in the value of silver in 1893 adversely affected the smelting industry. This led to the formation of the American Smelting & Refining Company, a consolidation of the largest smelting and refining companies in the country. As one of the leaders of the industry, Guggenheim was invited to join the consolidation. His demands for control, however, could not be met. Thus, he decided to venture on his own despite such overwhelming competition. Guggenheim made strong alliances with the mine operators. He helped mine owners in financial difficulties by giving them loans or advances or subscribing to their stock thereby gaining their trust, friendship, and eventually their contracts. To further entrench himself in the control of sources of ore supply, Meyer established the Guggenheim Exploration Company in 1899. This company acted as the prospector, engineer, promoter, and financial backer of any or every new ore discovery in any part of the world. Guggenheim's strategy proved to be very effective and successful.

In 1901, the American Smelting & Refining Company capitulated and relinquished control over to the Guggenheims. At a time when men were retired, Meyer Guggenheim was at the height of his empire, a worldwide mining and smelting conglomerate. His sons continued the legacy that he had started in business as well as in philanthropy.

1245 Gould, Jay: **Missouri, Kansas & Texas Rwy** 1880. **100 shs,** gr. Same as lot 1243 except issued to and endorsed by **Jay Gould** on the back. Tip missing at top right corner, pinholes, otherwise **VF+.**
($375-Up) 260

1246 **Middletown, Unionville & Water Gap RR** (NY) 1867. *Orange County.* **10 shs,** rd "Capital Stock $300,000." Train, steamboat, factory. Imprint of Corlies, Macy & Co. *R44* (initialed & dated). **VF+. Rare!**
($200-Up)

Operated by the Erie Railway, this 13-mile road ran from Middletown, NY, to the New Jersey State Line. Not listed in *Railroad Names.*

1247 **New York Central Sleeping Car** (NY) 1883. **One Share.** Train, paddle wheeler. Shields at corners. Hatch Lith. Signed as president by **Augustus Schell** (1812-1884), American businessman, corporate executive and lawyer; friend and adviser of Cornelius Vanderbilt, Jay Gould, and others. He was an influential New York Democrat who helped name the commission of 21 to reconstruct Tammany after Tweed's downfall. Slightly rough edge at top, otherwise **VF+.** With an **ALS** by **William K. Vanderbilt.** [2] *($350-Up)* 210

The certificate has been issued to William K. Vanderbilt, noted yachtsman who, for the most part, left the active management of the Vanderbilt railroad interests to the Rockefeller-Morgan-Pennsylvania RR Group, while he pursued yachting interests. In a one-page letter, penned by William K. on his New York Central & Hudson River Railroad stationery, dated January 4, 1883, he requests this certificate be reissued *"in the name of Alva E. Vanderbilt* [his wife] *thus making 15 shares for her..."* The letter is tipped on the upper right margin of the certificate.

1248 **Memphis, Dallas & Gulf RR** (AR) 1912. **One Share,** go embossed corporate seal and underprint. #20. Train emerges from tunnel, steamboat in the distance. Marginal fold splits, otherwise **VF+.** Previously unknown, and possibly the only surviving certificate. *($200-Up)*

After 12 years of operation, this road was reorganized in 1922 to become the Graysonia, Nashville & Ashdown Railroad. 230

1249 **Mexican Gulf Rwy** (LA) 1840. **$1000.** 6% Bond. #39. Vintage locomotive pulling a passenger car converted from stage coach. Early locomotive and sailing vessel along decorative side borders. Roughly trimmed side margins, minor ink corrosion, cut cancellations tape repaired on verso, otherwise **VF.** Now quite scarce.
($300-Up) 360

This railroad was established in the late 1830's to run a line from New Orleans to the Gulf. The road ran into swamps and other engineering impediments and was stopped short of its goal. In 1861, the line was torn up and the iron used for military purposes. The rolling stock was put on the New Orleans, Jackson RR.

1250 Gould, Jay: **International & Great Northern RR** (TX) 1887. **5 shs,** light blue. bl. Cowboy ropes fleeing bull. ABN. Signed by **Jay Gould** as president. Water and glue stains, otherwise **VF. This is the only example we have seen.** *($500-Up)* 620.

Jay Gould (1836-1892) was one of America's most colorful financiers and premier robber barons. He was involved in a series of railroad stock manipulations. Conspiring with James Fisk and Daniel Drew, he struggled with Cornelius Vanderbilt for control of the Erie RR. His attempt to corner the gold market caused the Panic of Black Friday on September 24, 1869. By 1886, Gould was in virtual control of the New York City elevated railways, and the Western Union Telegraph Co.

The "G" in Gould's signature is touched by a small punch hole. There is a full "shadow" of Gould's signature right next to his original signature apparently from folding while the ink was still fresh.

1251 Sage, Russell: **Baltimore & Ohio RR** 1893. *New York Certificate.* **100 shs,** gr. Antique train pulls a double-decker and a flat car carrying an open carriage. ABN. Two bank cancellation rubber stamps. **VF+.** *($400-Up)*

Issued to and endorsed on verso by **Russell Sage,** American financier and stock market manipulator. His second wife, Margaret Olivia Slocum established the Russell Sage Foundation and supported the Rensselaer Polytechnic Institute, Cornell, Princeton and the Russell Sage Institute of Technology.

1252 **Colorado Central RR** 1874. **10 shs.** Fascinating vignette depicting early settlers in covered wagons with workers laying out railroad tracks in the hinterland and Indians on horses going after bison. Barrels, corn and wheat, left. Vintage locomotive below. Sharp embossed corporate seal. Hooper, Lewis & Co. imprint. Tight left margin, otherwise **VF+.** Scarce and always popular. *($350-Up)*

This company owned and operated close to 200 miles of roads; its main line connected Cheyenne, Wyoming Territory, and Denver, Colorado. In 1890, it was acquired by the Union Pacific, Denver & Gulf Railroad.

1253 Spreckels, C.: **San Francisco & San Joaquin Valley Rwy** (CA) 1895. **10 shs,** gr borders, or central underprint. Passenger train. Signed as president by **Claus Spreckels,** German-born American sugar manufacturer and refiner; known as the "Sugar King," he once controlled over 40,000 acres of cane fields in Hawaii. **EF.** *($250-Up)*

Chartered in 1895, this 300-mile road between Stockton and Bakersfield was financed by Claus Spreckels to break the monopoly of the Southern Pacific Railroad.

1254 Morgan, J. P.: **New Jersey Junction RR** (NJ) 1886. **$1000.** 100-Year 4% First Mortgage Bond, Cb, br. Sphinxes. #1846. Busy harbor scene. ABN. Signed on the back by **J. Pierpont Morgan** and **Harris C. Fahnestock** as trustees. **EF+,** a premium quality example. *(np)* *($500-Up)*

John Pierpont Morgan (1837-1913), was one of the most important financial figures of his time, and with John D. Rockefeller was reputed to have controlled half the corporate assets of the U.S. at the turn of the 20th Century. In 1895, Morgan brilliantly devised a plan and successfully raised funds to re-fill the coffers of the Treasury with $65,000,000 in gold, thereby saving the United States Government from almost certain disaster.

Harris C. Fahnestock was President Lincoln's broker, and helped sell War Bonds to finance the Civil War.

1255 **Selma, Marion & Memphis RR** (AL) 1869. **$1000.** 20-Year 8% First Mortgage Bond, gr, bronze "$1000." Train approaches rural station. Field hands pick cotton. *RN-W2. RN-P5*(2) on verso. Seibert & Bros. Signed by **Nathan B. Forrest** as president and on verso as trustee. Minor fold junction splits, else **VF+.** *($1250-Up)*

Nathaniel Bedford Forrest (1821-77) was a Confederate cavalry leader. His success on the battlefield earned him the rank of lieutenant general and chief commander of the Confederate Cavalry in Tennessee. Forrest fought at Shiloh, Fort Donelson, Murfreesboro, Chickamauga, Nashville, Gainesville and Athens. After the war he became involved in the railroad business and in the activities of the Ku Klux Klan.

Governor W.H. Smith of Alabama has also endorsed this bond. Guaranteed by the State of Alabama, which had to pay off these bonds when the railroad went into receivership.

1256 Harriman, E.H.: **Fernandina & Jacksonville RR** (FL) 1880. **$1000.** First Mortgage 7% Sinking Fund Bond, Cs, gy/bk, embossed corporate seal, gr "1000." Locomotive. ABN. Signed on verso by **E.H. Harriman** as trustee. **EF.** *($400-Up)*

Edward Henry Harriman (1848-1909), was popularly referred to as the "Napoleon of Wall Street." His influence was said to be over 60,000 miles of tracks controlling more millions of capital than any financial giant of the country during his time. His titanic struggle with James J. Hill over the control of the Northern Pacific triggered the May 1901 panic in Wall Street.

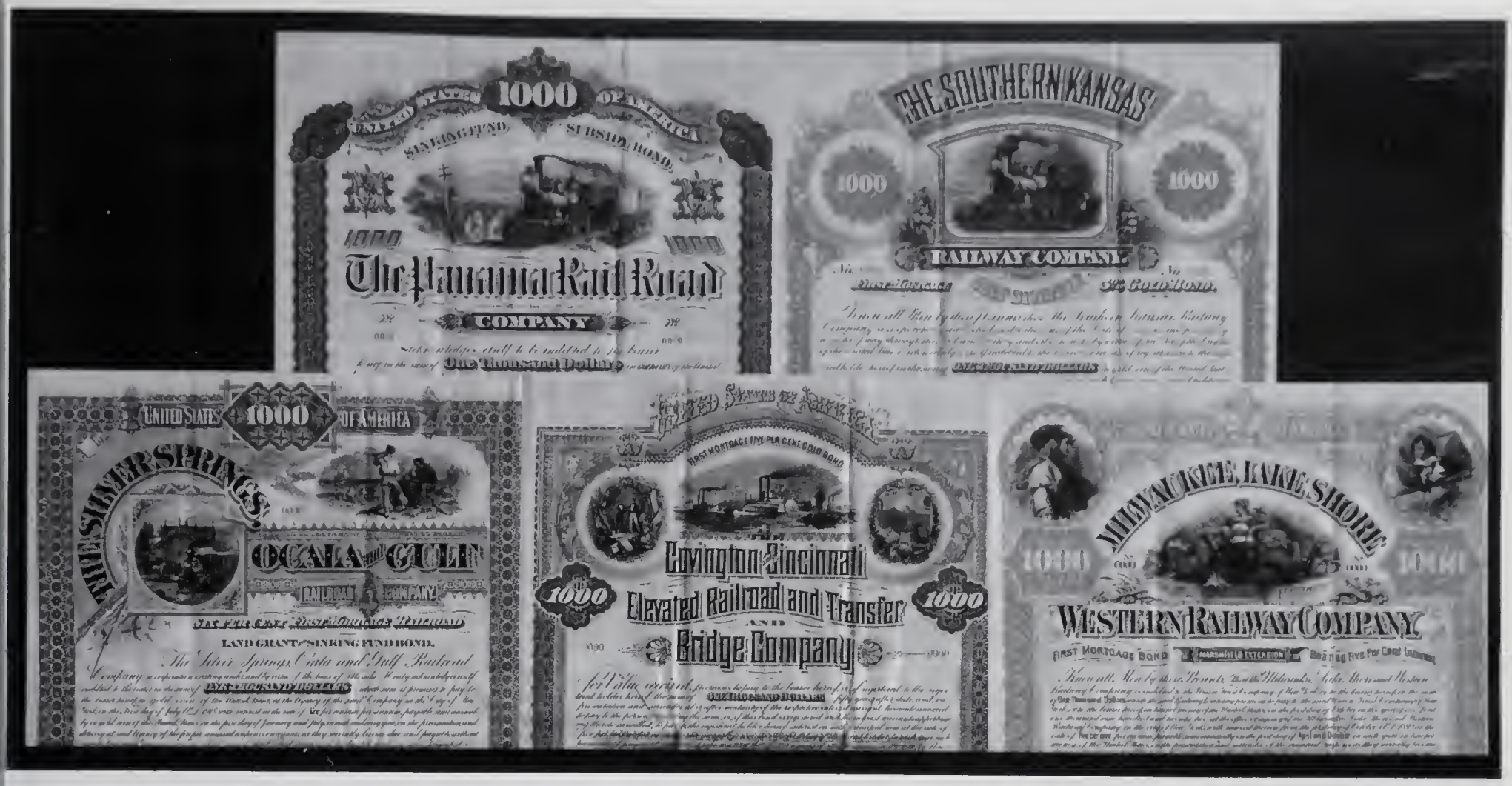
Specimens

1257 **Yonkers RR** (NY) 18_. **Shares,** br. Cupid flanked by title. Streetcar filled with passengers below. ABN. Rubberstamped "Return to / Issue Room / To be held for reference." Not listed in *Railroad Names.* **EF.** *($200-Up)*

1258 **New York, Lake Erie & Western RR** (NY) 1894. **$1000.** General Mortgage Coupon Gold Bond, Cb, br. Cherub at center of title. Workmen unload sacks and barrels from a freight car in a warehouse. Sculptured column with woman's mask and fancy artwork, upper left. Ornate ERIE central underprint. ABN. On verso, rubberstamped "Return to E.5. / To be held for Reference." **EF.** A rare and beautiful specimen bond. *($300-Up)*
Reorganized as the Erie Railroad in 1895.

1259 **Staten Island Rapid Transit Rwy** (NY) 1899. **$1000.** Second Mortgage Gold Bond, Cs, or. Playful cherubs above semicircular frame of central vignette depicting a pier scene. Locomotive #15 below. ABN. **VF+.** *($250-Up)*

The Baltimore & Ohio Railroad purchased a controlling interest in this line in order to provide itself with a route into New York City via the Whitehall Street Ferry Terminal.



1260 **Panama RR** 1880. **$1000.** 6% Sinking Fund Subsidy Bond, Cs, gy. Trains on bridges. ABN. Tiny pieces off embossed corporate seal, 5mm breaks along folds and fold junctions. Rare as a bond. 800
($400-Up)

This 47-mile inter-oceanic line was chartered in New York on April 7, 1849, with the purpose of providing a route to California. The road was opened from the Atlantic to the Pacific on January 28, 1855 connecting Colon (Atlantic) and Panama (Pacific), Colombia.

1261 **Silver Springs, Ocala & Gulf RR** (FL) 1888. **$1000.** 6% First Mortgage Railroad Land Grant & Sinking Fund Bond, Cs, go-br. Train at station in fancy frame. Seven men on shore, one of them looks at a distant ship through a monocular while three others examine a rowboat. Alligators and flowers in a vase below. ABN. Handsome. **EF.** *($300-Up)*

On verso is a printed endorsement by Savannah, Florida & Western Railway, which controlled the company. Also on verso rubberstamped: "Return to E.5. / To be held for Reference."

1262 **Southern Kansas Rwy** (KS) 1886. *Gulf Division.* **$1000.** First Mortgage 5% Gold Bond, Cs, or. Train, steamship in the distance; flower arrangements at sides. Sphinx below. ABN. Minor fold crease, and marginal breaks, otherwise **VF+.**
($200-Up)

Rubberstamped on verso: "Return to E.5. / To be held for Reference." Part of the Atchison, Topeka & Santa Fe Railroad.

1263 **Covington & Cincinnati Elevated RR & Transfer & Bridge** (KY-OH0 1887. **$1000.** First Mortgage 5% Gold Bond, Cs, gr. Busy harbor scene depicting ferry boats and men on a raft. Two allegorical women at bottom center. ABN. A 5mm fold break below and light soiling at the top left margin, otherwise **VF+.** *($200-Up)*
270

1264 **Milwaukee, Lake Shore & Western Rwy** (WI-MI) 1892. *Marshfield Extension.* **$1000.** 5% First Mortgage Bond, Cs, vivid orange. Seated allegorical woman with caduceus representing Commerce amidst sacks, bales and barrels, train. Allegorical women and a young girl in ornate circular frames at upper corners. Men inspect a great number of floating logs. ABN. Two minor fold breaks below and a tiny fold junction split, otherwise **VF+.**
($250-Up)

180 This road owned and operated about 200 miles of road, with its main line running between Appleton and Clintonville, Wisconsin. The company was later sold to the Chicago & North Western Railroad Company.

Please note that a 10% buyer's premium will be added to each lot purchased.

Announcing!
R. M. Smythe's Spring Autograph Auction
November 14, 1996 - New York City - 4:30 PM
Send $15 to receive a catalogue and prices realized.

Excellent Group of Canadian Related Railroads

350

1265 **Port Hope, Lindsay & Beaverton Rwy** (Canada) 1860. **£100 Bond,** Cu, orange central denomination underprint, maroon embossed corporate seal. Beaver, train and ship, bottom. Imprint of Jno. Ellis, Toronto. Frayed top edge, however, margins are wide. **VF+.** ***($500-Up)***

No.35 or 1250 authorized. This road was originally incorporated as the Peterborough and Port Hope Railway in 1846. The name was changed to that listed in 1854 and this bond was authorized in 1859. The firm had another change of name in 1869, when it became the Midland Railway of Canada. Merged with the Grand Trunk Railroad in 1893.

1266 **Grand Truck Rwy** (Canada) 1856. **£100.** Preferential Bond, Cu, red central denomination underprint. Trains, one crosses long bridge. TC, Montreal. **EF.** ***($400-Up)***

325

No. 1248 of 2000 authorized. Founded in 1852 to build a railroad from Montreal to Toronto. This bond issue was authorized by the Provincial Legislature of Canada in 1856. The road was ultimately responsible for building the Canadian Pacific line to the Pacific Coast.

1267 **Cobourg & Peterborough Rwy** (Canada) 1854. **£100 Bond,** Cu, or "£100". Victorian royal arms, center. Woman looks at flowers, train, farmer and woman with milk pail, left. Hope with anchor, Dismal Swamp Canal of Virginia, sailor and Navigation, right. RWH&E. Back ink endorsements show through lightly, otherwise **VF+.** Handsome. ***($350-Up)***

This road was established in 1852. The bond issue was for £100,000 and went into default in 1862. The railroad was recapitalized and named the Cobourg, Blairton and Marmora Rwy and Mining Company in 1866. The road went into receivership again in 1887 and was merged with the Grand Trunk line in 1893.

1268 **Province of Canada, County of Oxford.** (Canada). 1852. **£100 Bond,** Cu. #172. Lovely portrait of Queen Victoria flanked by lion and horse. Train at bottom. TCC. **VF+.** ***($300-Up)***

Issued under a Canadian provincial act authorizing local governments to invest in the Great Western RR Co.

1269 **Northern Pacific & Manitoba Rwy** (Canada) 1890. Specimen. **$1000.** 50-Year First Mortgage Terminal Sinking Fund 5% Gold Bond, Cb, gr. Man waves hat at passing passenger train, two men dock boat. ABN. **VF+.** ***($400-Up)***

This road was established in 1887 and the present name made official in 1889. The Government of Manitoba took over the roads in 1901 and the Canadian Northern Pacific RR, a subsidiary of the Northern Pacific RR of the U.S. took over from Manitoba in 1902 and is now, under long lease, operated by the Canadian National Railways.

Only subscribers can be assured of getting our catalogues. Avoid Disappointment! Call Mary Herzog at 800-622-1880 or 212-943-1880. Check on the status of your subscription today!

1270 **Port Rowan & Lake Shore Ry** (Canada) 1884. **10 shs,** gold border frame, counters and central underprint featuring title on a scroll. #64. Train in station. **VF or so.** ***($300-Up)***

Excessively rare, unlisted in the standard Canadian reference on railroads.

1271 **New Brunswick & Canada Rwy & Land** (Canada) 1857. **10 shs,** all orange. Train featured in embossed corporate seal. Class B. **VF+.** ***($300-Up)***

This road was chartered in 1856, and was taken over by the New Brunswick & Canada RR in 1873. It was leased to the New Brunswick Rwy in 1883.

1272 **Halifax Street Rwy** (Canada) 1886. **$500.** First Mortgage Bond, Cs, green border frame, orange underprint. Royal arms. Horse-drawn streetcar. HLB. **VF+.** ***($300-Up)***

No.280 of an issue of $250,000 or 500 bonds.

1273 **Brockville, Westport & Sault Ste. Marie Rwy** (Canada) 1888. Specimen. **$1000.** 30-Year First Mortgage 5% Gold Bond, Cs, br. Train, flagman, steamship. HLB. **VF+.** ***($350-Up)***

This road goes back to 1870. Some time between 1873 and 1884, when it became the Brockville, Westport & North-Western Rwy, it became the BW&S. The BWS failed prior to 1906 and the BWN-W was sold under court order in 1911, after which both roads disappear.

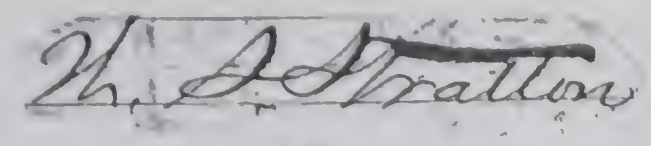
1274 **New York, Boston & Montreal Rwy** (NY-MA-VT) 1873. **$1000.** 30-Year Second Mortgage 7% Gold Bond, Cu, full red underprint. Train station, locomotive "AMERICA." Hatch Lith. Minor edge chinks and splits, horizontal fold back with archival tape. **VF.** ***($300-Up)***

In 1876, this road went into receivership with $6.6 million of $12.5 million of the authorized bonds outstanding.

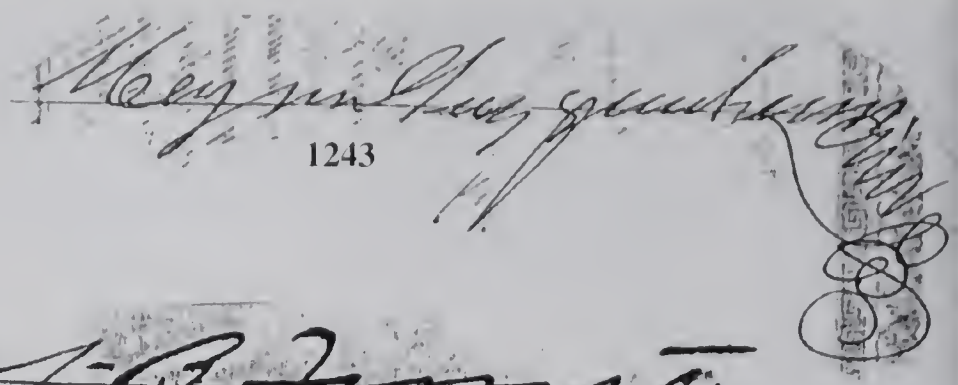
Coming Soon—

Over 1,000 More Bank Notes and Quality Stocks and Bonds To Bid On!!

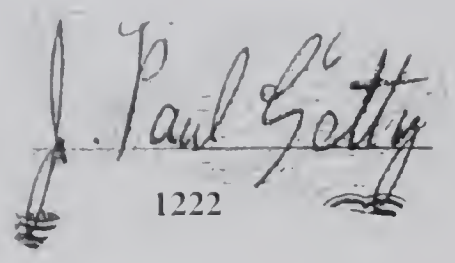
If you enjoy bank notes or stocks and bonds, you'll be pleased to know that there is much more to bid on. Our mail-bid-only catalogue will be distributed at Memphis and mailed to our regular subscribers on or about June 19th. **This additional auction closes July 11th, but the lots will be available for viewing in Memphis.**



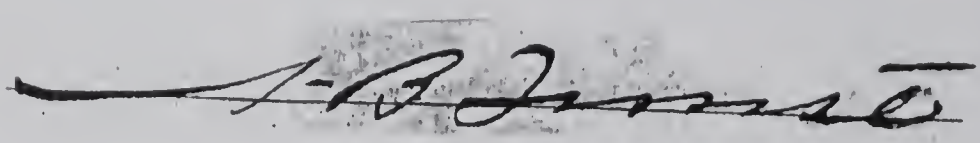
1218



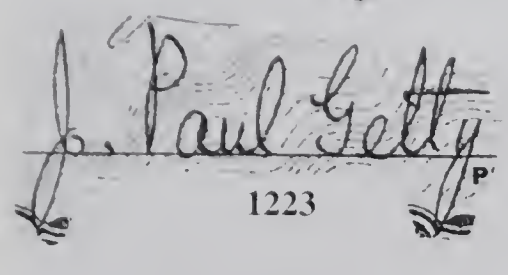
1243



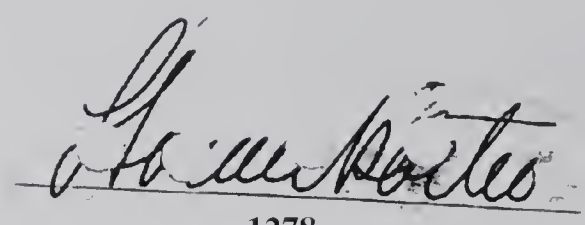
1222



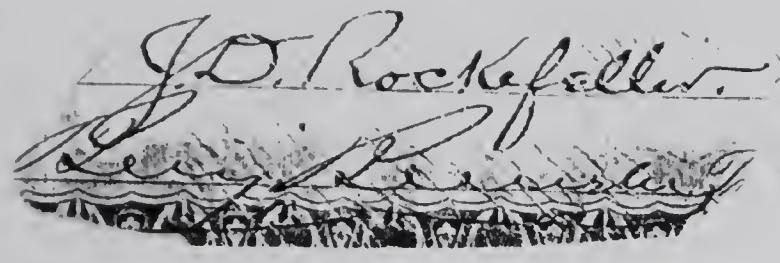
1256



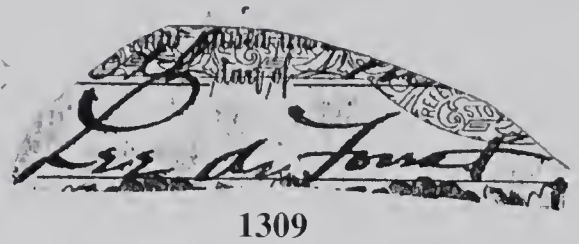
1223



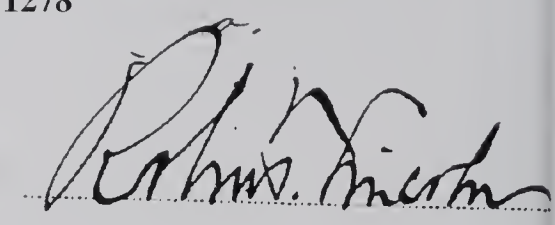
1278



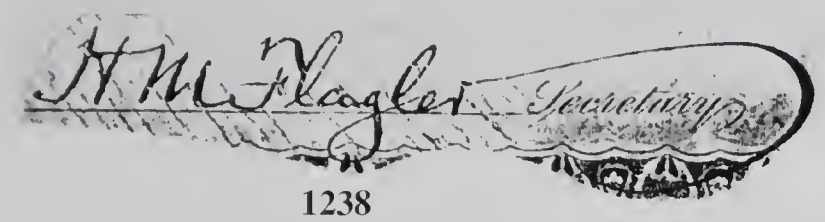
1238



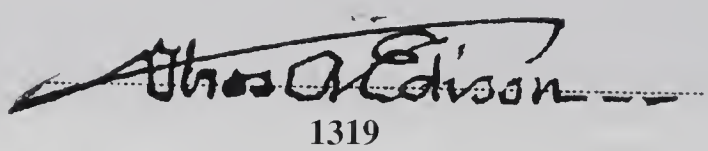
1309



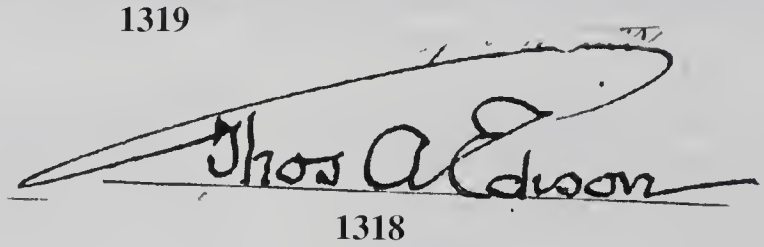
1278



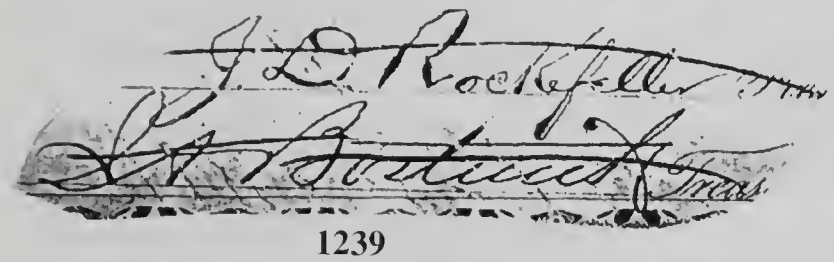
1238



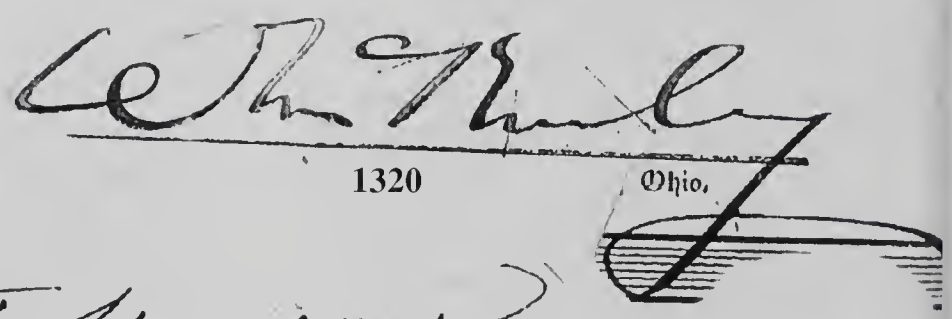
1319



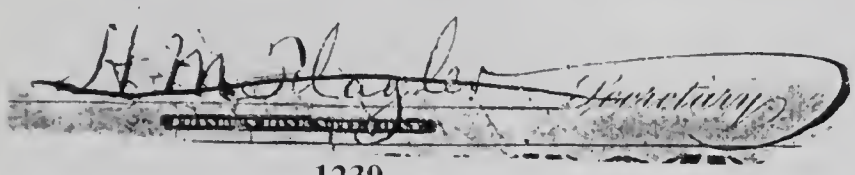
1318



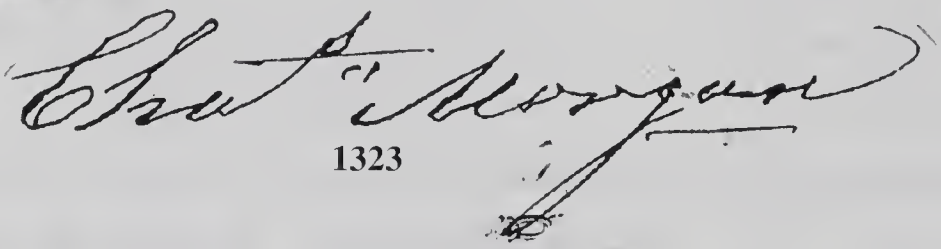
1239



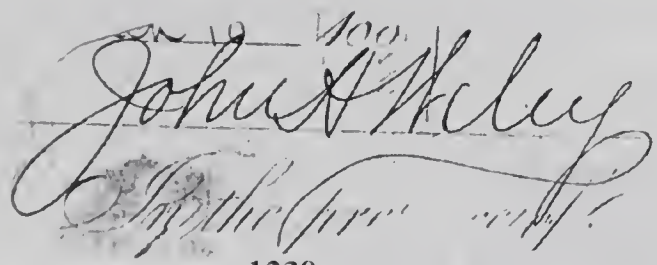
1320



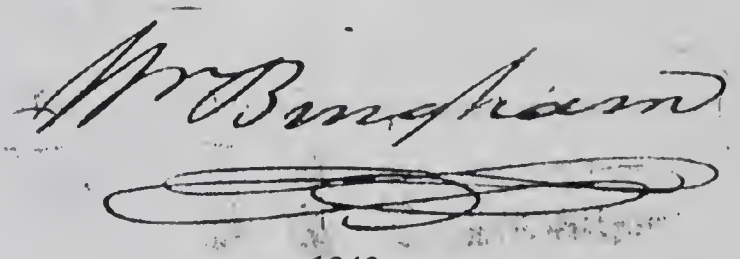
1239



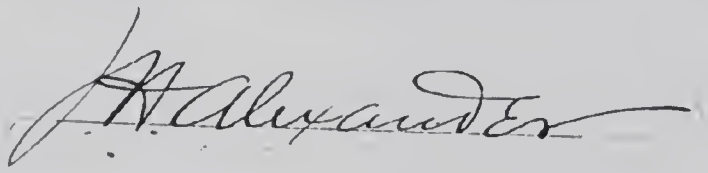
1323



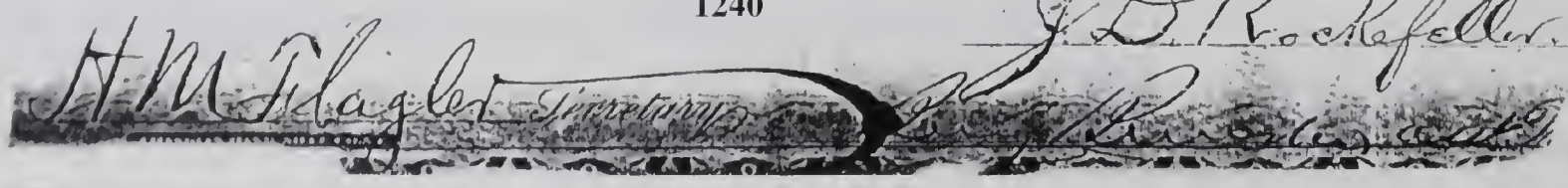
1239



1342



1240



Pullman Palace Car Archive Selection

(Property of the Newberry Library. Sold by the Order of the Trustees to Augment the Permanent Book Funds.)

George Mortimer Pullman developed the first successful sleeping car and revolutionized long distance train travel. The new sleeping cars he constructed featured fold-down berths, luxurious interior furnishings, and service with a smile. The cars travelled from one railroad to another, allowing the passengers to relax throughout their entire journey. The idea was a remarkable success. A portion of the archives of the Pullman Palace Car Company were given to the institution mentioned above. Our first offering from this archive appeared in our January 1996 Strasburg Sale and was well-received.

1275 **Pullman's Palace Car** (IL) 1894. **14 shares.** Orange. Chicago Certificate. Cherub holding flowers dances, mills in the distance. St. Pancras Station, London, left. Pullman Car Works, Detroit. #6529. Issued to **George Mortimer Pullman** and signed by him on verso. Signed by **Horace Porter** as president. ABN. **VF+.**

230 *($150-Up)*

1276 **Pullman's Palace Car** (IL) 1881. **333 shares.** Orange. Chicago Certificate. Cherub holding flowers dances, mills in the distance. St. Pancras Station, London, left. Pullman Car Works, Detroit, right. #3575. Issued to **Marshall Field.** His signature appears on the transfer form on the verso, heavily pen-cancelled. Signed by **Horace Porter** as president. ABN. Lightly soiled margins, otherwise **VF+.** *(np)*

800 *($500-Up)*

Marshall Field (1834-1906) began his commercial career as a clerk in dry goods store. Working his way upwards, Field became a manager, partner, and eventually director of the giant Chicago retail firm that became Marshall Field and Company. Field established many of today's modern department store practices and policies. His philanthropy made the Columbian Museum at the 1892 World's Fair possible. Its collections formed the nucleus for the Field Museum of Natural History, to which Marshall Field bequeathed $8,000,000

Until now, Marshall Field's signature has been one of the most difficult signatures to acquire on a certificate and we believe there may be only a dozen or so left in the entire archive. While the quality of the signature on this example leaves something to be desired, the great interest in Marshall Field makes this an important piece of financial history.

Extraordinary Grouping! All Signed By A Medal of Honor Winner

1277 **Pullman's Palace Car** (IL) ca. 1890's. **Shares.** Orange. Chicago Certificate. Similar to the preceding lot. **Unissued,** but signed by **Horace Porter.** Rubber-stamped "VOID" through the bearer's name block and over the president's signature. This group represent all of the similar examples we have seen in the archive. [369] *($1000-Up)*

Horace Porter (1837-1921) was a graduate of West Point, and served in the Army of the Potomac until after Antietam. He was General Sherman's Chief of Ordinance and won the Medal of Honor for his conduct at Chicamauga. In later years he was Ambassador to France, and a delegate to the Hague conference of 1907. Porter wrote *West Point Life, and Campaigning With Grant.*

850

1278 **Pullman's Palace Car** (IL) 1896. **2 shares.** Orange. Chicago Certificate. Similar to lot 1276 above. #3707. Issued to **Robert Todd Lincoln and signed by him twice, on the verso and on the receipt attached to the stub.** Neither signatures are cancelled, and the one on the receipt is particularly bold and handsome. Signed by **Horace Porter** as president. ABN. **VF+.**

280 *($300-Up)*

Robert Todd Lincoln (1843-1926) was the **son of Abraham Lincoln.** He served on General Grant's staff after his graduation from Harvard in 1864 and went on to study law in Chicago. He was president of the Pullman Company from 1897-1911.

Lincoln's signature on certificates has been scarce until now. We know of a moderate quantity in the archives which occur almost exclusively on later Pullman Company certificates he signs as president and they are usually heavily cancelled. We have discovered only a few Robert Todd Lincoln signatures in the Pullman Palace Car certificates, and they are unaffected, or only slightly affected by cancellations.

1279 **Pullman's Palace Car** (IL) 1871. **$1000 8% Bond Due May 15th, 1881.** Second Series. Red and tan underprints. #1058 & #1061. **Signed by George Mortimer Pullman as president.** Huge, 3-3/4" high "1000" tan underprint. Each example has a 3/4" diamond cancel hole that barely touches Pullman's signature. 28 coupons below. Blue 50 cents revenue *(R55)* affixed over the colored corporate seals. Lithographed by Western Bank Note & Engraving of Chicago. Both **VF+.** [2] *(np)*

200 *($200-Up)*

1,000 were authorized, numbered from 2,001-3,000. (The first series were numbered from 1-1,000). Only 312 were found, 69 very heavily cancelled.

1280 **Pullman's Palace Car** (IL) 1871. **$1000 8% Bond Due May 15th, 1881.** Second Series. Red and tan underprints. #1079, 1087 & 1092. **Signed by George Mortimer Pullman as president.** Huge, 3-3/4" high "1000" tan underprint. WBN. Blue 50 cents revenue *(R55)* affixed over the colored corporate seals. All have numerous small punch cancels, but

190

Pullman's signature of #1072 is not touched, otherwise **VF+.** Should be seen, sold as is, no returns. [3] *(np)* ***($250-Up)***

1,000 were authorized, numbered from 2,001-3,000. (The first series were numbered from 1-1,000). Only 312 were found, 69 very heavily cancelled.

1281 **Pullman's Palace Car** (IL) 1872. **$1000 8% Bond Due February 15th, 1887.** Third Series. Red and tan underprints. #2883. **Signed by George Mortimer Pullman as president.** Huge, 3-3/4" high "1000" tan underprint. Numerous 3/8" hole cancels scattered throughout, three partially affecting Pullman's vanity signature as president. Very wide top and side margins. Blue 50 cents revenue *(R115)* affixed over the corporate seal. WBN Lith. Minor fold splits and border tears, otherwise **VF+.** ***($250-Up)***

Though the serial numbers indicate that one thousand of these bonds were issued only 20 were found in the archive.

1282 **Pullman's Palace Car** (IL) 1872. **$1000 8% Bond Due February 15th, 1887.** Third Series. Red and tan underprints. #2858, 2885 & 2887. Similar to lot 153 above. **Signed by George Mortimer Pullman as president.** Some heavier splits, and one has a tear above the corporate seal. **VF+,** overall. [3] *(np)* ***($375-Up)***

1283 **Pullman's Palace Car** (IL) 1878. **$1000 7% Bond Due October 15th, 1888.** Green. #924. Cherub holding flowers dances, mills in the distance. St. Pancras Station, London. Pullman Car Works, Detroit. **Signed by George Mortimer Pullman as president.** Several 3/8" hole cancels below, two partially affecting Pullman's vanity signature, otherwise **VF+.** ***($200-Up)***

1284 **Pullman's Palace Car** - 1) 1871. **$1000 Bond,** Second Series. #1401. WBN. *R45* affixed over silver embossed corporate seal. Small punch cancels, minor fold splits, otherwise **VF+.** 2) 1872. **$1000 Bond,** Third Series. #2886. WBN. *R115* over embossed seal. Small punch cancels, minor fold breaks, otherwise **VF+.** 3) 1894. **200 shs,** or. Chicago Certificate. #6567. Issued to Pullman as trustee and endorsed by him on verso. Signed by **Horace Porter** as president. **EF.** 4) 1890. Boston Certificate. Similar to previous item, except boldly signed by Pullman as president. #17315. **VF+.** 5) 1878. **$1000 Bond,** gr. #786. Cherub dances while holding fruit basket. St. Pancreas Station, London, at left; Pullman Car Works, Detroit, at right. Row of diamond cancels through Pullman's signature. **VF+.** 6) Pullman's Southern Car (KY) 1876. **$500 Bond.** #11. Allegorical woman, pier, factory. **EF.** *(np)* ***($750-Up)***

Pullman Related Group Lots

1285 **Mann's Boudoir Car** (NY) 1886. **$1000 First Mortgage Sinking Fund Gold Bond.** Green. Steam locomotive under steel arches in terminal. #23-27. Signed by **Colonel William D'Alton Mann** as president. **EF.** [5] *(np)* ***($200-Up)***

In 1872, Pullman crossed the Atlantic hoping to find a ready market for his sleeping cars. Instead, he found Colonel Mann's Boudoir Cars, already well-established, and very popular with the Europeans.

Numbers 11 through 990 were found in the archives.

1286 **Mann's Boudoir Car** (NY) 1886. $1000 First Mortgage Sinking Fund Gold Bond. Cs, gr. FBN. #38-49. See previous lot. [10] *(np)* ***($400-Up)***

1287 **Mann's Boudoir Car** (NY) 1886. **$1000 First Mortgage Sinking Fund Gold Bond.** Cs, gr. FBN. #28-37. See previous lot. [10] *(np)* ***($400-Up)***

1288 **Richmond, Nicholasville, Irvine & Beattyville RR** (KY) 1889. **$1000 First Mortgage 6% Gold Bond,** Cs. Green. Steam locomotive. Griffins above. Farmer plows below. FBN. #851-860. **EF.** [10] *(np)* ***($400-Up)***

Active from 1890-1899, it eventually was absorbed by the Louisville & Atlantic Railroad. Only 65 were found.

1289 **Pullman's Palace Car** (IL) 1881. Chicago Certificate. **Shares,** orange. Cupid holding fruit tray flanked by St. Pancras Station, London, and the Pullman Car Works, Detroit. ABN. All with stub at left. Signed by **Horace Porter.** #3669, 3692-96, 3702-3705. **All VF+.** [10] *(np)* ***($200-Up)***

1290 **Woodruff Sleeping & Parlor Coach** (PA) 1888. **$1000 Coupon Loan Due 1908.** Ornate brown border and "1000" underprint. Steam locomotive emerges from tunnel, river and sloop beyond. Blue seal. 38 coupons at right. #23-32. [10] HLB. **EF.** ***($400-Up)***

957 pieces were found, and this is the lowest-numbered example. #11.

1291 **Woodruff Sleeping & Parlor Coach** (PA) 1888. **$1000 Coupon Loan Due 1908. Same as preceding.** #39-48. [10] *(np)* ***($300-Up)***

1292 **Pullman Southern Car** (KY) 1876. **$500 7% First Mortgage Bonds Due July 15, 1886.** Brown. Liberty, mills and waterside terminal. Large "$500" in white on brown, center. #35, 37, 38, 39, 40. **Signed by George Mortimer Pullman as president.** The signatures are lightly cancelled with small holes punches. One row of handsome coupons, each with a locomotive, below. WBN. **EF.** [5] *(np)* ***($450-Up)***

1,000 bonds were authorized, numbered 1-1,000. Those numbered below 501 have small hole cancels, those numbered above 500 have 3/8" hole cancels and are signed by Pullman twice. 957 were found in the archives.

1293 **Pullman Southern Car** (KY) 1876. **$500 7% First Mortgage Bonds Due July 15, 1886.** Brown. **Same as preceding.** #25-34. [10] *(np)* ***($750-Up)***

1294 **Pullman Southern Car** (KY) 1876. **$500 7% First Mortgage Bonds Due July 15, 1886.** Brown. **Same as preceding.** #15-24. [10] *(np)* ***($750-Up)***

General Stocks & Bonds

1295 **American League Base Ball Club** (IL) 1941. **250 shs,** go inner border frame, embossed corporate seal and underprint. #27. Eagle with sunrise and harbor city in the background. Staple holes, light traces of glue along the left margin, otherwise **EF.** *($400-Up)*

Issued to Grace Reidy Comiskey, wife of the long time owner of the Chicago White Sox, and signed by her executor, Dorothy C. Rigney. The Chicago White Sox was one of the original eight teams which formed the American League in 1901.

300

1296 **Virginia Navigation** 1894. *Richmond, VA.* **One Share,** all br, ol decorative central underprint. Steamboat "POCAHONTAS" slices through large "V" in title, the same scene depicted on the embossed corporate seal. State arms. Imprint of Knapp Co., New York. Small tape repair on verso. **VF+.** *($200-Up)*

Only one we know of.

The Inventor of the Movie Projector

1297 **Armat Moving=Picture** (WV) 1900. **8 shs,** gr embossed corporate seal and underprint. Eagle, train, fort, steamships. Two cancelled documentary stamps. Signed as vice president by **Thomas Armat** (1866-1948), inventor of the movie projector and a founder of the Motion Pictures Patent Company. **EF.** *($250-Up)*

400

650

Armat developed the world's first successful motion picture projection machine, the Phantoscope, in 1895. It was an improved version of the first machine he designed along with Charles Francis Jenkins which failed. In a joint venture with the Edison company, Armat's invention was marketed as the Edison Vitascope. It made its debut on April 23, 1896, projecting Edison Company films on a New York music-hall screen with Armat himself as the projectionist. This historic event started the era of screen projection.

1298 **Standard Arms** (DE) 1907. **25 shs,** gr. #24. Hunter with rifle and dog stalk deer in the distance. Revolutionary soldier with rifle. WBN. Issued to Philip F. duPont, but not signed by him. **EF.** *($250-Up)*

390

400

1299 **Phillip Best Brewing** (WI) 1873. *Milwaukee, WI.* **One share.** Vignettes of the Empire Brewery and the South Side Brewery. #181. Issued to and signed twice by **Frederick Pabst** on verso and on the attached stub at left. Signed by **Charles Best, Jr.** as secretary and by **Emil Schandein** as vice president. **EF.** *($350-Up)*

240

250

The largest brewery in Milwaukee and the most popular in the region during the Civil War. Frederick Pabst succeeded as president when Phillip Best retired in 1865. The following year Pabst was joined by his brother-in-law, Emil Schandein, and together they ran the company with great success, acquiring the South Side Brewery in 1869, the year Phillip Best died. The company name was later changed to the Pabst Brewing Company in recognition of Pabst's leadership and achievements. By this time the company had become the largest brewery in the world, with annual production of over half a million barrels.

1300 **Athenaeum of Philadelphia** (PA) 1831. **One Share.** Interesting early certificate with an unusual vignette depicting a naked allegorical figure with flame on his head seated on a stack of books in front of a tent, and globe at his side. Scattered foxing and tiny fold junction splits, otherwise **VF,** wide top margins. Tanner, Vallance, Kearny & Co. *($300-Up)*

This library was founded in 1814.

1301 **Emporium Real Estate & Manufacturing of Mound City, Pulaski County, Illinois** 1857. **One Share.** Printed on yellow paper. Two barges and a raft along a river bank, houses and woods beyond. Steamboats and city across at left. Dog's head below. **EF.** With an accompanying Interest Script depicting dog's head, minor fold splits. Scarce. [2] *($225-Up)*

1302 **Kinner Airplane & Motor** (CA) 1930. **10 shs,** br. Single-winged propeller aircraft reminiscent of Lindbergh's *Spirit of St Louis*. Jeffries Bank Note. Staple holes, top margin. Uncancelled and **EF.** *($250-Up)*

The present title was assumed in 1930 as a reorganization of the company originally founded in 1919.

1303 **Portsmouth Base Ball Club** (VA) 1909. **5 shs,** go embossed corporate seal and wavy underprint. #18. Allegorical woman holds anchor and shield, boat, lightning and black clouds loom in the distance. Justice below. *($250-Up)*

230

With a total capitalization of $7,000 at $100 per share, the number of certificates issued must have been few. A rare Southern baseball certificate. The first time we have seen.

1304 Disney: **United States Treasury War Finance Committee** ca. 1944. Charming unissued certificate featuring 22 multi-colored Disney characters in borders. Issued by the Treasury Department and distributed through War Finance Committees set in various states, they were premiums given with the purchase of a War Bond. Printed by Homer H. Boelter, Los Angeles. **EF+.** Always popular. *($350-Up)*

289

1305 **Electric Signagraph & Semaphore** (AZ) 1907. **200 shs,** gr, go embossed corporate seal. Unusual vignette, printed in green, depicting trains, telegraph poles, and a small stop signal, in red, at a remote wooded area. Liberty holds a scroll labeled "Constitution." **VF+.** *($200-Up)*

240

We accept
MAIL, PHONE or FAX bids
for any lots in this sale.

1306 **Electro Pneumatic Transit** (NJ) 1900. **100 shs,** br borders, gr underprint. Interesting and unusual vignette of the U. S. Mail Pneumatic System, which delivered mail moved by air through metal tubes. Imprint of Theo. Leonhardt & Son, Philadelphia. **EF.** *($225-Up)*

170

1307 **New England & Oaxaca Coffee** (ME) 1896. *Portland.* **3 shs,** green borders and vignette depicting a tropical scene with men harvesting coffee beans. Boston Banknote & Litho. **VF+.** *($300-Up)*

1

1308 **Franco American Trading** (NY) 1883. **100 shs,** ol. #40. Colombian arms in oval frame flanked by cherubs. Sphinxes, either side. ABN. Handsome. Only one known to the consignor. **VF.** *($200-Up)*

1309 **American De Forest Wireless Telegraph** (ME) 1906. **5 shs.** Preferred Stock, br. Ship on rough seas, mast hit by lightning. NYB. Signed by **Lee de Forest** as vice president. Small punch holes along the left border, otherwise **VF+.** *($600-Up)*

620

Lee De Forest (1873-1961) was an American inventor and pioneer in the development of wireless telegraphy, sound pictures and television among others. He held more than 300 patents including the triode, which is considered one of the most influential inventions of the century. De Forest is frequently called the father of radio; he established his first radio station in 1916.

1310 **Philadelphia & Southern Mail Steamship** (PA) 1868. **4 shs.** Large two-masted auxiliary steamship (the embossed seal depicts a similar ship). State seal in a fancy circular frame, left. Narrow top and left margins, otherwise **VF+.** Rubberstamped *R44.* Scarce. *($250-Up)*

1311 **Saint Nicholas Bank** (NY) 1862. **162 shs.** Santa Claus on rooftop in his sled pulled by eight reindeer! Father Knickerbocker, left. Fresh and bright. There is a one inch split at top, reinforced with archival tape on the back, otherwise **VF.** Only one other is known to us, and it is in strong hands. *($2000-Up)*

1550

Organized in 1852, this bank issued currency with Santa Claus vignettes. In 1865, it became the Saint Nicholas National Bank, which went into voluntary liquidation in 1882 and was then succeeded by the Saint Nicholas Bank of New York. A proof from this last title, Lot 1212 in our 1993 Strasburg Sale, brought over $1,700.

1311A **Kansas Rolling Mill** (KS) 1879. **$1000** Mortgage Bond. Gold underprint and seal. Full green tint. State arms. Only 100 bonds were authorized. The bottom row of coupons is a bit rough, otherwise **VF+** on average. [34] *($750-Up)*

450

Very Rare Early Whaling Share

1312 **Laconick Whaling** (NY) 1839. *Sag Harbor, Long Island* (home of one of America's largest whaling museums). **One Share.** #34. Vignette of the ship *Thames*, the mainstay of the company which sailed for the South Seas on May 30, 1839 and returned March 5, 1841 laden with 150 bbls of Sperm oil, 3140 bbls of whale oil, and 26,884 lbs. of whalebone - an extraordinarily successful voyage. Signed by Thomas Brown, agent. Petty body holes along folds, frayed top and bottom edges, scattered aging and foxing, otherwise **VF**, wide margins. **Rare and probably unique.** *($1500-Up)*

With capital stock of $30,000 (at $500 par), this means that the maximum number of certificates issued could be 60. We know of only three other American whaling certificates, and one of those is in an institution.

Bond No.1!

1313 **Coast** (NJ) 1895. **$1000.** First Mortgage Bond, Cb, gr. Three-masted auxiliary steamship, seagulls. **VF+.** *($200-Up)* #1 of only 100 bonds issued. The mortgage of this bond is secured by several tracts of land, machinery, bathing equipment, sewers, and a system of water pipe lines in Spring Lake, N.J.

Samuel Insull's Own Shares

Samuel Insull was Thomas Edison's private secretary and financial adviser, and he became president of many utility companies. Insull's companies failed during the Great Depression, and investors blamed him. He was later indicted, but eventually acquitted. The following four lots represent Insull's personal holdings in Edison's companies, which he helped finance.

1314 **Chicago Edison** (IL). 1) 1903. **50 shs,** br. Allegorical woman with lightbulb on winged wheel below. WBN. **VF+.** 2) 1904. **100 shs,** gr. **VF+** or better. 3) **Commonwealth Edison** (IL). 1909. **9800 shs,** or. #B1. Allegorical woman holds lightbulb connected to a large dynamo, factory beyond. WBN. Minor fold splits and light soiling. **VF.** 4) 1910. **50 shs,** br. The only one found. **VF+.** All these shares were issued to utility magnate and Edison's financial adviser, **Samuel Insull,** and each certificate bear his signatures as president and endorsement on verso. [4] *($750-Up)*

1315 **Commonwealth Edison** (IL) 1909. **9500 shs,** or. Allegorical woman holds lightbulb connected to a large dynamo, factory beyond. WBN. Issued to and signed by **Samuel Insull** as president and on verso. Only two were found, the other offered above. Marginal edge tears, light soiling along the right margin, otherwise **VF** or better. *($250-Up)*

1316 **Chicago Edison** (IL) 1904. **100 shs,** gr. Allegorical woman with lightbulb on winged wheel below. WBN. Issued to and signed by **Samuel Insull** as president and on verso. **VF+** or better. Only three examples of this variety found. *($200-Up)*

1317 **Chicago Edison** (IL) 1903. **50 shs,** br. Allegorical woman with lightbulb on winged wheel below. WBN. Issued to and signed by **Samuel Insull** as president and on the attached stock transfer on verso. Only two were found, the other offered above. Light soiling along the right margin, otherwise **VF+** or better. *($200-Up)*

We Buy, Sell and Auction Coins, Currency, Stocks & Bonds, Autographs and Related Items. Send $15 for our next auction catalogue, or call 1-800-622-1880 to subscribe.

YOUR COLLECTION COULD BE HERE

R. M. SMYTHE auctions reach the nation's most important collectors of U.S. and International Coins, Currency, Stocks and Bonds, Autographs, Medals, Tokens and Related Items. Consigning is easy. Immediate cash advances are readily available. Call toll-free: 800-622-1880 (NY Residents call: 212-943-1880).

Please note: *A recent edition of the International Bond & Share Society Journal has reported the existence of "...very convincing and dangerous forgeries..." of Edison signed stocks. These exist on Montana Phonograph Company certificates. The two items below were originally part of the estate of John Rowe, Edison's lawyer and are unquestionably genuine.*

1318 Edison, Thos. A.: **Thomas A. Edison, Incorporated** (NJ) 1924. **80 shs,** orange border frame, green inner border frame and central underprint. #37. Issued to and signed twice by **Thos. A. Edison,** as president and again on verso. Small punch cancels affect Edison's signature on the front, and they just graze the second signature on verso, where Edison transfers the shares to John V. Miller, his wife's brother. There are a few marginal fold splits, and the upper right corner tip is missing, otherwise **VF+.** With a photograph of Edison.

($1500-Up)

1319 **Edison Phonograph Works** (NJ) 1918. **3000 shs,** br-or, embossed corporate seal. #140. Decorative border. Small eagle vignette below. Pen cancelled across face with the signatures of the president and treasurer. Issued to and endorsed on the back by **Thos. A. Edison,** founder and the man who invented the phonograph, light bulb, and a host of other important inventions which revolutionized many industries. Tiny cancellation holes touch the last three letters of Edison's distinctive umbrella signature. **VF** or better.

($1750-Up)

Thomas A. Edison was 75 years old when he signed the transfer of these shares over to Thomas A. Edison, Inc. At this time the fortunes of Edison's enterprises were at full tide, thanks to the postwar boom. Change was in the wind, but, uncharacteristically, Edison failed to perceive the promise of the new electronic phonographs invented by his competitors. He insisted his mechanical phonographs were acoustically better, and he worked on developing a mechanical phonograph for long-playing records. The truth of the matter was that Edison could no longer hear the difference between good and bad sound quality. Bertil Hauffman, one of his young engineers, developed an excellent electronic phonograph and Edison rejected it. His sons supported Hauffman and secretly continued his work, hiding Hauffman in a back office at the Edison Storage Battery Company. Hauffman's electronic phonograph was finally perfected near the end of 1928, on the eve of the Great Depression. It was to be the last product of the Edison Phonograph Works.

Note that the engraved amount of capitalization was only $300,000 and the shares were originally issued at $10 each. The capitalization is crossed out, raised to $600,000, then crossed out again and raised to $1,200,000.

Presidential Signature

1320 McKinley, Wm.: **State of Ohio** 1894. **$1000.** Certificate of Indebtedness, red border frame, deep blue text. #18. Signed as governor by William McKinley, Jr., 25th President of the United States. McKinley was assassinated by anarchist Leon Czolgosz. Presidents of the United States are rarely seen as signers of stocks or bonds. **VF+.** ***($1500-Up)***

1321 **Harding Publishing** (OH) 1923. *Marion.* **302 shs,** or. #51. Winged allegorical woman flanked by Agriculture, Industry. Eagle holds lightbulb above her head. Issued during the last two months of President Warren G. Harding's term. Not signed by Harding, but still scarce. **VF+.**

($250-Up)

Warren G. Harding, the 29th President of the United States, founded this company in 1884. He published the Marion *Star* and transformed it from a struggling weekly journal into an influential daily newspaper. Throughout his entire political career Harding maintained his ownership of Harding Publishing.

1322 Fargo, James C.: **Merchants Despatch Transportation** (MA) 1873. **50 shs,** rd-or borders. #129. Five-story building. Signed as president by **James C. Fargo,** expressman who popularized the use of money orders. Red pen cancellations across text and signatures. *RN-P2* at the center and on the glued stub at left. Right corner tip gone, otherwise **EF.** ***($400-Up)***

Consignments are now being accepted for our Strasburg Paper Money Auction September 20, 1996.

Call Stephen Goldsmith, Douglas Ball or Bruce Hagen to consign to this important sale.

1323 **Accessory Transit (of Nicaragua)** (NY) 1855. **$1000.** Bearer Bond. #106. Side wheeler. Signed by **Charles Morgan** and **George A. Hoyt** at the bottom. Minor water stain spot partially affecting Morgan's signature, otherwise legible. **EF.** ***($750-Up)***

Accessory Transit was organized by Cornelius "Commodore" Vanderbilt to move passengers and freight through Nicaragua. He hired C.K. Garrison as his agent in San Francisco and Charles Morgan as his agent in New York.

Charles Morgan, who has signed this certificate, was an American shipping and railroad magnate. He became the largest ship owner in the U.S., and held a virtual monopoly over transportation from New York to Texas. Morgan ran a line of sailing vessels to the West Indies, and had a regular line of mail steamers between New Orleans and Galveston, TX.

Shortly after this bond was issued came the "war of the three commodores," between Charles Morgan, Cornelius Vanderbilt and George Law. Accessory Transit competed openly with the Law-Aspinwall mail subsidy lines. Morgan and Garrison, on the other hand, manipulated the Transit's stocks in such a way that they profited while Vanderbilt lost heavily. Vanderbilt was said to have stormed at them, "I will not sue you because the law takes too long. I will ruin you." Vanderbilt did manage to unseat Morgan and Hoyt from the Board of Directors, but another headache immediately developed in the form of William Walker, who invaded Nicaragua with the support of Morgan and his associate! Vanderbilt sent his own mercenaries to Costa Rica, where they obtained a small force of native troops. The end result was Walker's defeat. Vanderbilt was then back in business in Nicaragua.

Philatelic Related Bond

1324 **Susquehanna Canal** (PA) 1867. **$1000 Bond,** Cu, rd "REGISTERED". Allegorical women hold busts of Franklin and Washington (the same ones used on U.S. postage stamps prior to the Civil War), top corners. Canal scene, train crosses bridge, men load hay. ABN. A sheet of coupons, printed in 1878, when the bonds were extended, is glued to the bottom of what was originally a registered bond, thereby converting it to a coupon bond. Rubberstamped *R60*. **VF+.** ***($350-Up)***

The Philadelphia & Reading Railroad guaranteed the bonds leasing the Canal in 1872. The bonds were extended in 1878, when they matured with a view to monopolizing the coal hauling business. Since the lease cost $243,000 versus $14,000 of net income, it was unprofitable. The railroad defaulted in 1880, but continued to operate the canal until 1894, when it was swept away in a flood.

1325 **American Museum of Natural History** (NY) ca. 1869. Magnificent **Proof** on India paper. Eagle's nest flanked by bison and woodchuck. State arms, either side. Griffins below. ABN. Small pieces off at top right and bottom left corners, minor folds, otherwise wide margins. **VF+.** ***($1000-Up)***

First time we have handled, may be unique.

1326 ***Ocean Telegraph March.*** Composed by Francis H. Brown. Musical pamphlet, 5 pages. The handsome front cover features a large portrait of the composer, ships which laid Atlantic submarine cables, and a portion of the Atlantic cable shown in two views with corresponding descriptions. Minor waterstaining, foxing and soiling, otherwise **VF.** ***($375-Up)***

Only two examples are known to us.

1327 ***Phelps's Travellers Guide Through the United States.*** Booklet "Containing Upwards of Seven Hundred Rail-Road, Canal, and Stage and Steam-boat Routes," 70 pages, with a map of the United States. Published by Phelps, Ensign & Thayer, New York, 1847. Ornate gilt printed covers depicting an antique train and the steamboat "St. Louis". The covers show some edge wear, with the spine partially disbound. The map has been repaired with scotch tape, otherwise intact and internally fine. *(np)* ****($250-Up)***

We Buy, Sell and Auction Coins, Currency, and Stocks & Bonds,
Autographs and Related Items. Send $15 for our next auction catalogue,
or call 800-622-1880 today!

General Specimens

1328 **American Bank Note** (NY) 19—. **Shares,** gr. American Bank Note Company, established in 1795, consolidated with National Bank Note in 1878 and Continental Bank Note to form the largest and most important security printing firm in the world. A large percentage of the items contained in this catalogue came from the presses of ABN. While modern ABN shares are somewhat available, early ABN shares are scarce and command high premiums. This is the first Specimen of this type we have had the privilege to offer. Magnificent eagle flanked by allegorical women representing Agriculture and Art. Eagle in circle. left. Rubberstamped "Return to / Issue Room / To be held for reference." **EF.** ***($500-Up)***

1329 **American Graphophone** (WV) 19—. **Certificate For Less Than 100 shares,** br. "The Disc Graphophone" competed successfully against Edison's cylinders. Griffin. ABN. Rubberstamped "Return to Record & Specimen Dept." **EF+,** pristine. ***($250-Up)***

Incorporated in 1887; succeeded by the Columbia Graphophone Manufacturing Company in 1917.

1330 **American Telegraph & Cable** (NY) 1899. **Shares,** bl. Bust engraving of Jay Gould. FBN. Rubberstamped "Return to / Issue Room / To be held for reference." **EF. Rare.** ***($300-Up)***

This company was controlled by Western Union Telegraph, which was in turn controlled by Jay Gould, stock market manipulator extraordinaire and premier robber baron.

1331 **Telephone, Telegraph & Cable of America** (NJ) 190—. **Shares,** or. Large globe. Early telephone and telegraph instruments in decorative oval frames, sides. Smaller globe adorned with telephone/telegraph poles and cable sample below. ABN. Bears partial rubberstamping showing only "To be held for reference." Light finger mark at top right, otherwise **EF.** We've seen only one previously. ***($250-Up)***

1332 **International Fire Engine** (NJ) 190—. **Certificate For Less Than 100 shares,** bl. Wild-eyed horses pulling a smoking, steam-driven fire pump. ABN. Rubberstamped "Return to / Issue Room / To be held for reference." **EF.** ***($300-Up)***

1333 **United States Playing Card** (OH) 19—. **Shares,** bl. Fancy title decor and letters. Lovely allegorical woman, telescope, globe. ABN. **EF.** Scarce and desirable. ***($250-Up)***

1334 **Union Typewriter** (NJ) 19—. **Certificate For Less Than 100 shares,** brown borders and eagle, brilliant orange underprint. Allegorical women along the sides support elaborate arch-shaped upper border incorporating the title and intricate counters. Eagle's head. Imprint of Union Typewriter Company. Rubberstamped "Return to / Issue Room / To be held for reference." **EF.** ***($250-Up)***

What Are "SPECIMENS"?

When bank note companies print stocks or bonds for their customers they often print a few additional copies for various purposes. Some are kept in the bank note companies reference files. Others are sent to the customers who use them as counterfeit detectors. These extra copies usually have the word "SPECIMEN" printed into the signature blocks and they have "00000" serial numbers so that they cannot be misrepresented as regularly issued stocks or bonds. While SPECIMENS lack the signatures of the corporate officials, they are usually in pristine condition, and often they are the only way to obtain an example of a particular stock or bond.

1335 **Nicaragua Canal Construction** (CO) 18—. **Shares,** br. Fancy "T" in title. Panoramic pier and coastal scene depicting several sailing vessels. Oceanliner. ABN. **EF. First time seen as a stock.** ***($500-Up)***

The Nicaragua Canal Construction Company was formed in Colorado at the turn of the century expressly for the purpose of surveying and building a canal across the Central American isthmus. The decision to select the Nicaraguan route over the Panamanian or Mexican routes was apparently made by President Theodore Rooosevelt, who had been in office only a few weeks. Nicaragua looked like a good bet because the engineering paths to lakes Managua and Nicaragua along the San Juan River seemed straightforward, as did the sixteen mile route down the mountains to the Pacific coast. The alternative offered by the New French Panama Canal Company, which demanded $109 million for its interests, was generally viewed as being too high a price for what the United States would be getting in exchange.

In 1901-2, however, a series of events transpired which resulted in the ultimate construction of the Panama Canal. Nicaragua unwittingly put out an issue of postage stamps showing smoking volcanoes, some of which were in the vicinity of the proposed canal route. France, anxious to salvage something from the ruins of their hopes, lost no time in exposing the risks posed by the volcanoes, and cut their bid to $40 million. President Roosevelt wanted a canal to be finished as soon as possible and since the Nicaragua route would take more time than the Panama route, the Panama route was finally decided upon.

The Nicaragua Canal Construction Company was wound up and apparently most of its bonds were left unpaid. This is only the second time we have handled anything from this company. A bond brought $500 in Sale 112. With the company's records lost or destroyed, this specimen certificate, which came from the ABN archive, may be the only existing share from the company that nearly built the isthmian canal.

1336 **Coca-Cola** (DE) ca.1919. **100 shs,** or. Allegorical woman clutches book; magic lamp beside her. ABN. **EF.** Scarce and always popular. ***($250-Up)***

1337 **California Fruit, Grain & Grazing** (CA) 1893. **$1000.** First Mortgage Gold Bond, Cs, gr. State seal, workers. Sphinx above. Surveyors and farm scene, sides. Allegorical female below. ABN. Marginal fold breaks, otherwise **VF+.** ***($200-Up)*** Rubberstamped "Return to E.5. / To be held for Reference" on verso.

1338 **Commercial Cable** (NY) 1897. **$1000.** First Mortgage 4% 500-Year Gold Bond, Cb, gr. Bond due in the year 2397! Globe amidst swirling clouds, illustrating cable lines between North America and Europe. The famous trans-Atlantic cable company. FBN. Minor fold breaks. **VF.** ***($200-Up)***

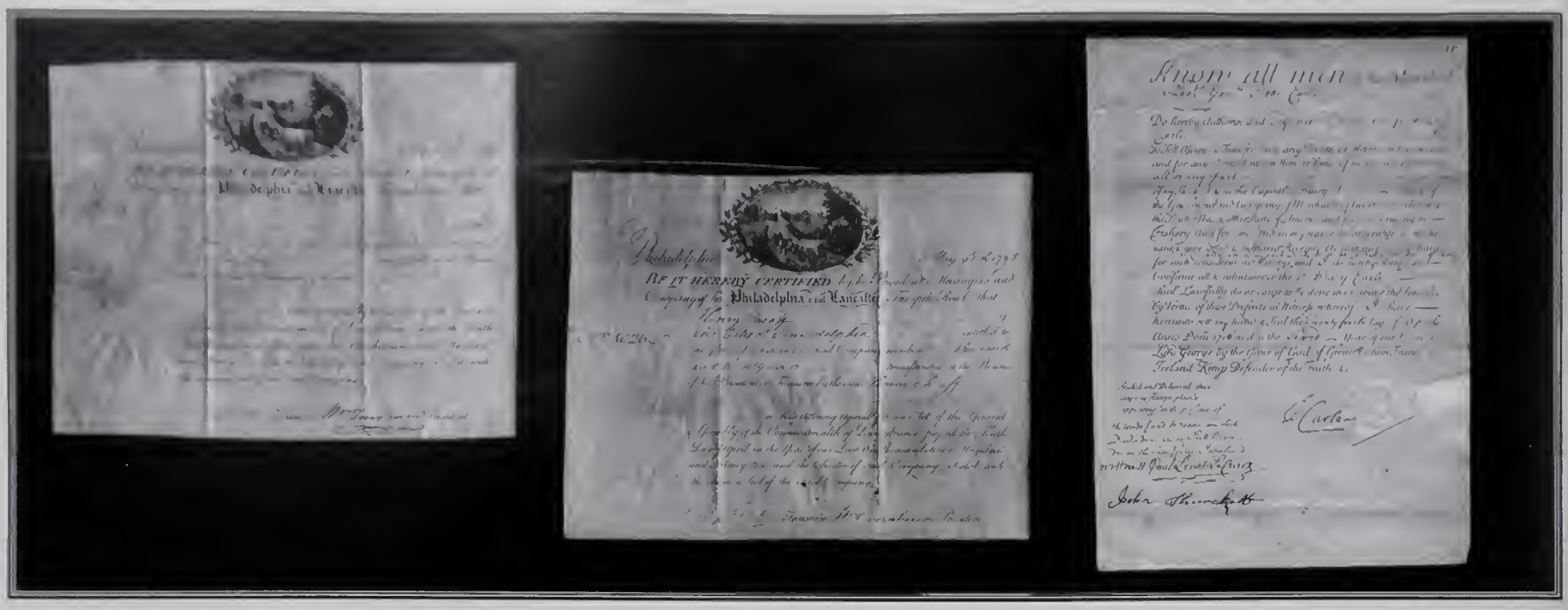
(np) means not photographed

1339 **United States & Porto Rico Navigation** (NJ) 1901. **$1000.** First Mortgage 5% 20-Year Gold Bond, Cs, bl. Oceanliners and sailing vessel. Seals of U.S. and Puerto Rico, sides. ABN. Marginal fold breaks, otherwise **VF.** ***($300-Up)***

1340 **St. Louis Brewing Association** (MO) 1889. **$100.** First Mortgage 6% Bond, Cs, gr. Agriculture. Sphinx. Group prepares props for May Pole celebration. ABN. Tiny fold junction holes, and 5mm fold breaks below, otherwise **VF+.** ***($250-Up)*** First time we have offered, possibly unique.

1341 **Street's Western Stable Car Line** (IL) 1889. **$500.** 7% Sinking Fund Trust Bond, Cs, gr. Fancy green denomination central underprint. Stable cars, one with cows visible. Indian chief above. Bull's head below. ABN. Marginal fold breaks below, otherwise **EF.** Rubberstamped on verso: "Return to E.5. / To be held for Reference." ***($300-Up)***

Please note that a 10% buyer's premium will be added to each lot purchased.



18th Century Certificates

1342 **Philadelphia & Lancaster Turnpike Road** (PA) 1795. **One Share.** #624. Wagon approaches toll gate. Printed on vellum with embossed seal. Signed as president by **William Bingham,** founding director of the Bank of North America. Also signed by **Tench Francis,** the bank's cashier, as treasurer. Usual trisecting folds, otherwise **EF.** A premium quality example. ***($1100-Up)***

1100

William Bingham was a prominent Philadelphia businessman after whom Binghamton, New York was named. He got his start working during the Revolution for Willing and Morris in Martinique, where he made large and questionable profits at the expense of the United States. He was later president of the Philadelphia Library Company, and it was he who ordered and placed the statue of Franklin outside its premises.

This, so far as is known, is the earliest available vignetted American share certificate. Instead of issuing a new certificate each time one was transferred, the transfers were simply written on the back and the company notified of the fact. The firm belatedly recalled all the original forms in 1899, and shifted over to the change of certificate procedure.

1343 **Philadelphia & Lancaster Turnpike Road** (PA) 1795. **One Share.** #1026. Same as the preceding lot except William Govett has signed off as treasurer. There is very light uniform aging, the back transfers show through lightly, and the ink in the signatures adhered irregularly on the vellum, otherwise **VF+.** ***($1000-Up)***

800

1344 **North American Land** 1795. **5 shs.** #2001. Printed on laid paper. Usual security indent at left. Signed by **Robert Morris** as president and **James Marshall** as secretary. Slightly rough right margin, two petty holes and age staining at lower right, and foxed at lower left, otherwise **VF.** *(np)* ***($750-Up)***

Robert Morris (1734-1806), was an American statesman, **signer** of the Declaration of Independence and financier of the American Revolution. His uncancelled signature has been reinforced on the back with tape.

The North American Land Company was organized in 1793 under the auspices of Morris, John Nicholson and James Greenleaf. The company's holdings consisted of four million acres of land, half in Georgia and the rest scattered in the Carolinas, Pennsylvania and New York. The company collapsed in 1798. Morris, a close friend of Washington's, ended up in debtor's prison. An early and historically important example.

1345 **South Seas Company** (UK) 1716. **Power of Attorney** given for the sale, transfer or assignment of the owner's shares and receipt of his dividends. Three British revenues embossed at top left. Light scattered foxing and professionally repaired seal tear, otherwise **VF+.** ***($1500-Up)***

1200

Signed by Peter Carle, a Lieutenant General. Note that this was signed four years before the Bubble reached its height and was probably done because Carle was going out of the country and needed someone, in this case his wife, Mary, to look after his interests while he was gone.

General Stock & Bond Group Lots

1346 **Baltimore & Ohio Varieties.** All **VF or better.** [136] *(np)* ***($400-Up)***
1-5) 1914. **Shares.** Green. Antique train. 6-12) Similar. Brown. Diamond-shaped POC. 13) Similar. 1901. **10 shs.** Red. 14-53) Similar. 1895. Baltimore certificates. Olive. 54-55) Similar. 1914,63. **100 shs.** Brown. 56) Similar. 1963. **1000 shs.** Brown. 57-63) Similar. Early 1900's. Orange. 64-113) 1899. **10 shs.** Blue. Liberty wears Old Glory as cape. 114) Similar. No date. **100 shs.** Brown. 115-125) 1899. **10 shs.** Train in circle. Red. Signed by Oppenheimer. 126-128) 1924. **$1000 bond.** Brown. Woman, shield. 129-131) Similar. **$5,000 bond.** Olive. 130-132) Similar. 1910. **$10,000 bond.** Violet. 133-136) Early 1900's. **$1000 bond.** Green. Train in circle.

1347 **Pullman Related.** [26] *(np)* ***($300-Up)***
1-2) Pullman's Palace Car 1869. **Shares.** Signed by **George Mortimer Pullman. VF or so,** but the first has an uneven top margin and some splits, the second has a large piece out of the top margin. 3-5) 1890's. Same company, St. Pancras Station and Pullman Factory, 1894-98. Boston Certificates. **VF+.** 6) Similar, brown, 1891. New York Certificate. **VF+.** 7-11) Pullman Company Fractional scrip, olive, 1910. **VF+.** 12-16) Similar, red. 17-26) Pullman Inc., brown, Pullman flanked by skyscrapers and factory, 1960's. **EF,** staples.

200

1348 **Poughkeepsie, Hartford & Boston** (NY) 1875. **$1000.** Second Mortgage Convertible Bond, Cu, br. Train on stone arched bridge, mills, steamboat. **EF or so.** [3] *(np)* ***($240-Up)***

240

1349 **Poughkeepsie, Hartford & Boston** (NY) 1875. **$100.** Second Mortgage Convertible Bond, Cu, br. Similar to above. [3] *(np)* ***($240-Up)***

1350 **Baltimore & Ohio RR: Signed by J.W. Garrett.** 1870's. **Shares.** Train. Women hold counters at sides. **EF or so.** A premium condition grouping. [27] *(np)* ***($350-Up)***

1351 **Early Baltimore & Ohio RR.** 1841-47. **Shares.** Antique train. Commerce and Prosperity. **VF or so,** and all are somewhat aged. [33] *(np)* ***($400-Up)***

1352 **Kilby Frog & Switch** (AL) 1901-25. *Birmingham.* **Shares.** Green. Locomotive #353. All **VF+ or so.** The only ones we have ever seen. [25] *(np)* ***($500-Up)***

1353 **Weir Frog, Cincinnati. Shares.** Unissued. Six vignettes of railroad track and switch parts are underprinted in red. Handsome! **EF+.** [100] *(np)* ***($300-Up)***

1354 **Weir Frog, Cincinnati.** 1887-1900. **Shares.** All but the last few are issued to Fred Weir, the president. All but a few are pen cancelled through the central portions, otherwise they average **VF or so.** These represent the only issued shares we know of. [27] *(np)* ***($500-Up)***

1355 **Blacklick & Conemaugh Petroleum & Mining** (PA). ca 1860's. **Shares.** A spectacular oil and mining stock! Green borders, text and vignette. Gold "CAPITAL STOCK $250,000." Prospector and his dog, left. Oil rigs, tanks, barges, center and right. **EF+, unissued.** [56] *(np)* ***($450-Up)***

1356 **United States Steel** (NJ) 1920's-1940's. Assorted colors. Many with Dutch revenue stamps. ABN. **Average EF.** [325] *(np)* ***($250-Up)***

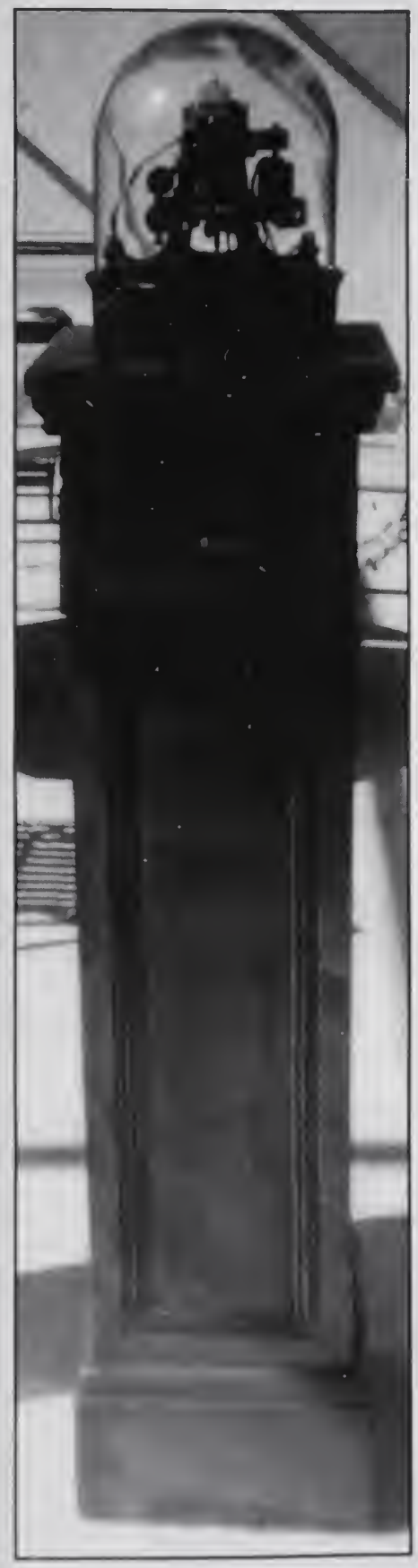
Oversized Items

1357 **U.S. Federal Bond Detector.** An excellent complete copy. **Rare.** *(np)* ***($2000-Up)***

"The American Bond Detector and Complete History of all the United States Government Securities, Issued under the sanctions of the United States Treasury Department" 1869. Washington, D.C. 100 Text Pages, 22 engraved plates (including several in color) and nine coin plates in metallic tints.

As each year passes, complete bond detectors become rarer and rarer. Many copies get cut up to sell as separate plates. The green color plates now fetch anywhere from $150 to $250 each.

The green covers have minor wear along the corners and the spine has a small tear. There is some light uniform aging on the text pages, minor foxing on the plate pages, otherwise an excellent copy.



1358 **New York Quotation Company Stock Ticker on a Custom Wooden Stand.** #2782. ca 1880's. The mechanism is clean and bright, and completely original. The metal base, nine inches in diameter, is in good condition, though the original black paint is somewhat faded and the words "NEW YORK QUOTATION" in gold are quite faint. The external metal bracket that would have held the tape reel is missing, but these are rarely found. The base with the glass dome (which may or may not be original) is eleven inches tall. The wooden stand, which has been beautifully refinished, measures forty-seven inches in height and twelve and a half inches in width and depth. It is in excellent condition, with just a few minor nicks and scratches. The ticker on the wooden stand rises to a total height of fifty-eight inches. A unique opportunity to acquire what has become the unofficial icon of the stock brokerage industry. **Please note: The proceeds of the sale of this lot will be donated to The Educate America Foundation.** ***($5000-Up)***

The stock ticker was developed by E. H. Callahan in 1867, and perfected by Thomas Edison in 1883. In 1890, the New York Quotation Company was formed to buy out all of the independent ticker companies and to control the flow of information to and from the trading floor of the stock exchange. The rapid exchange of trading information across great distances played an important part in the development of the capital markets in America. Once standard office equipment for almost every brokerage office, today original stock tickers are rare and highly desirable.

1359 **Edison Stock Ticker.** Approximately 13 1/2 inches high and 8 inches in diameter, with the original glass dome. The metal base has been painted, and traces of gold lettering are still visible beneath the glossy black finish. The fully-original mechanism is clean and bright. A brass plaque affixed to the metal base informs the reader that Edison designed this ticker in 1870 and that they operated it for about eighty years. In the last ten years we have seen a total of two other tickers with these plaques, and we believe they originated from the same offering. ***($6500-Up)***

Tickers were used to receive sports results in gambling operations, and many were seized and destroyed. In the 1950's, Abercrombie & Fitch advertised a group of Edison tickers as up-scale executive gift items. This is the "classic" stock ticker, recognized around the world as the icon of Wall Street and financial history. The Art Institute of Chicago thought so highly of this design that they put one on permanent display.

Please note: *Both tickers will be available for viewing* ***only*** *in New York.*

1360 **ASTOR, JOHN JACOB** *($350-Up)*

German-born American fur magnate and financier; founder of the family fortune. Bold **Signature** *"John Jacob Astor,"* on a 12mo sheet (cut from a larger document, dated February 28, 1818), with paraph. With paper seal. Age toning. Could be framed with an engraving of Astor.

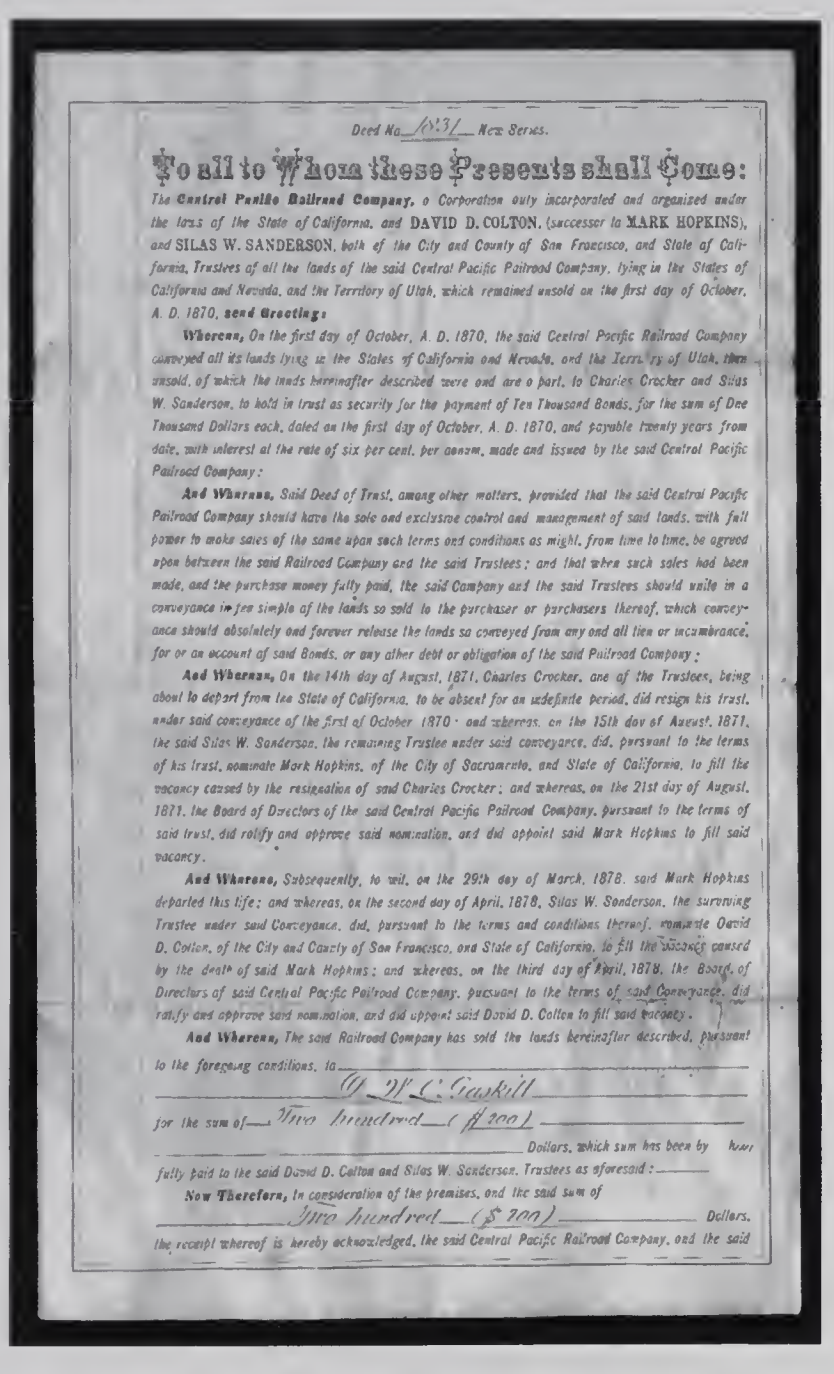
1

1361 **COLTON, DAVID DOUTY** and **LELAND STANFORD**

($850-Up)

David Douty Colton (1832-1878); precipitated California's first major railroad scandal; involved with the Southern Pacific syndicate. **Leland Stanford;** American railroad magnate,

750



Deed No. 1831 New Series.

To all to Whom these Presents shall Come:

The **Central Pacific Railroad Company,** *a Corporation duly incorporated and organized under the laws of the State of California, and* DAVID D. COLTON, *(successor to* MARK HOPKINS*), and* SILAS W. SANDERSON, *both of the City and County of San Francisco, and State of California, Trustees of all the lands of the said Central Pacific Railroad Company, lying in the States of California and Nevada, and the Territory of Utah, which remained unsold on the first day of October, A. D. 1870,* **send Greeting:**

Whereas, *On the first day of October, A. D. 1870, the said Central Pacific Railroad Company conveyed all its lands lying in the States of California and Nevada, and the Territory of Utah, then unsold, of which the lands hereinafter described were and are a part, to Charles Crocker and Silas W. Sanderson, to hold in trust as security for the payment of Ten Thousand Bonds, for the sum of One Thousand Dollars each, dated on the first day of October, A. D. 1870, and payable twenty years from date, with interest at the rate of six per cent. per annum, made and issued by the said Central Pacific Railroad Company:*

And Whereas, *Said Deed of Trust, among other matters, provided that the said Central Pacific Railroad Company should have the sole and exclusive control and management of said lands, with full power to make sales of the same upon such terms and conditions as might, from time to time, be agreed upon between the said Railroad Company and the said Trustees; and that when such sales had been made, and the purchase money fully paid, the said Company and the said Trustees should unite in a conveyance in fee simple of the lands so sold to the purchaser or purchasers thereof, which conveyance should absolutely and forever release the lands so conveyed from any and all lien or incumbrance, for or on account of said Bonds, or any other debt or obligation of the said Railroad Company;*

And Whereas, *On the 14th day of August, 1871, Charles Crocker, one of the Trustees, being about to depart from the State of California, to be absent for an indefinite period, did resign his trust, under said conveyance of the first of October 1870; and whereas, on the 15th day of August, 1871, the said Silas W. Sanderson, the remaining Trustee under said conveyance, did, pursuant to the terms of his trust, nominate Mark Hopkins, of the City of Sacramento, and State of California, to fill the vacancy caused by the resignation of said Charles Crocker; and whereas, on the 21st day of August, 1871, the Board of Directors of the said Central Pacific Railroad Company, pursuant to the terms of said trust, did ratify and approve said nomination, and did appoint said Mark Hopkins to fill said vacancy.*

And Whereas, *Subsequently, to wit, on the 29th day of March, 1878, said Mark Hopkins departed this life; and whereas, on the second day of April, 1878, Silas W. Sanderson, the surviving Trustee under said Conveyance, did, pursuant to the terms and conditions thereof, nominate David D. Colton, of the City and County of San Francisco, and State of California, to fill the vacancy caused by the death of said Mark Hopkins; and whereas, on the third day of April, 1878, the Board of Directors of said Central Pacific Railroad Company, pursuant to the terms of said Conveyance, did ratify and approve said nomination, and did appoint said David D. Colton to fill said vacancy.*

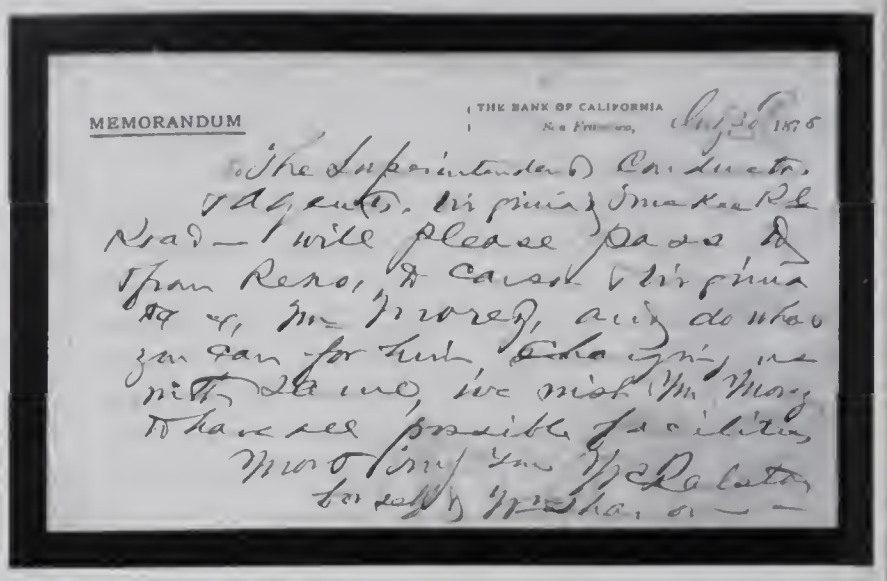
And Whereas, *The said Railroad Company has sold the lands hereinafter described, pursuant to the foregoing conditions, to* D. W. C. Gaskill

for the sum of Two hundred ($200) Dollars, *which sum has been by him fully paid to the said David D. Colton and Silas W. Sanderson, Trustees as aforesaid:*

Now Therefore, *In consideration of the premises, and the said sum of* Two hundred ($200) Dollars, *the receipt whereof is hereby acknowledged, the said Central Pacific Railroad Company, and the said*

financier and politician; financed and promoted the Central Pacific RR, Western link in the transcontinental line; president and director of the Southern Pacific. Partly-printed **Document Signed** *"Leland Stanford"* and *"David D. Colton,"* 2-1/2 pages, legal folio, Sacramento County, May 13, 1878. Deed of land to D.W. Gaskill for the sum of $200 with the Central Pacific RR, signed by Stanford as President of the Central Pacific Railroad Co. and Colton as a Trustee of the Central Pacific Railroad Co. After Colton died prematurely and very mysteriously, his widow produced Colton's correspondence with Collis Huntington, evidence of the railroad's practice of buying and selling state and federal legislators. The Colton trial provided the first impetus for the long campaign to get the Southern Pacific out of politics.

1362 **RALSTON, WILLIAM CHAPMAN** *($950-Up)*



MEMORANDUM

THE BANK OF CALIFORNIA
San Francisco, July 30 1875

The Superintendent Conductors & Agents. Virginia & Truckee R.R. — Will please pass Mr Morez from Reno, to Carson & Virginia & return, Mr Morez, acting as you can for him, & giving him all the assistance you can, & oblige Mr Morez, Thanking you for all favors, Yours truly W.C. Ralston per W. Sharon

One of the leading businessmen of San Francisco who co-founded the Bank of California. **Autograph Document Signed** *"W.C. Ralston,"* as President of the Bank of California, 1 page, 8vo, San Francisco, July 30, 1875. Ralston orders the Superintendent of Conductors and Agents to permit free passage to Mr. Morez, and to *"have all possible facilities"* [Carte-Blanche]. Ralston was a key financier of banks and rails in the West during the Comstock bonanza period. He committed suicide less than a month after this note was written. About the time this note was written, James Flood made a $6 million demand on the Bank of California, which could not meet the payment, and the bank was forced to temporarily close its doors. Ralston "walked" into the sea in San Francisco and drowned.

1363 **SHARON, WILLIAM** *($350-Up)*

Key financier of the Comstock; primarily with the Virginia & Truckee RR and the Bank of California; U.S. Senator and lawyer; worth tens of millions of dollars by 1875. **Letter Signed** *"Wm. Sharon,"* 1 page, 4to, San Francisco, August 1, 1874. Authorization for A.J. Ralston of Virginia City, Nevada to *"sign for the full amount of the Dividend payable this day on all Stock standing in my name on the Book of the Virginia and Truckee Railroad Company..."*

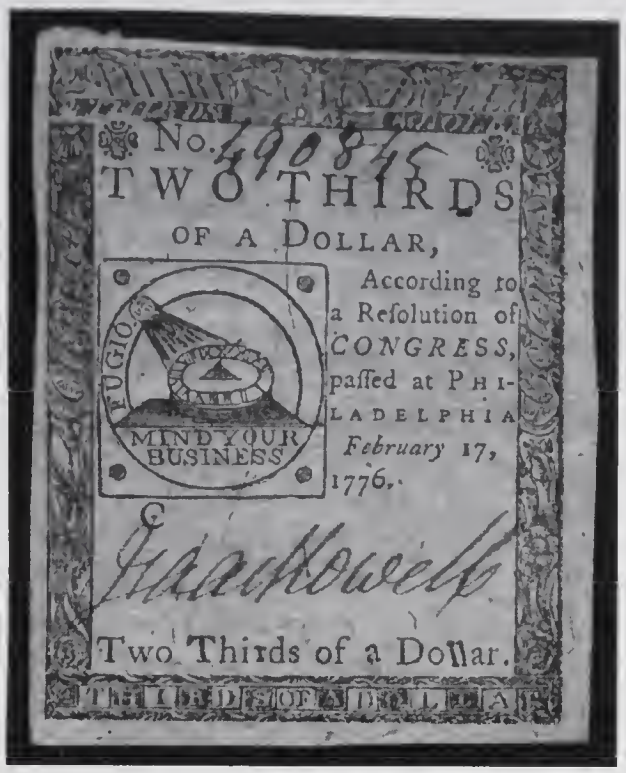
1364 **SHARON, WILLIAM** *($450-Up)*

Letter Signed *"Wm. Sharon,"* 1 page, 8vo, San Francisco, August 5, 1874. To Mr. A.J. Ralston, Sharon writes: *"I beg to advise having this day drawn on the R.R. Co. Drafts as under...being the amount of Dividend declared payable on the 1st Inst. on 29,100 shares of V&T R.R. Stock held by the above named parties. I enclose orders from Messrs. Sharon, ...and Richardson authorizing you to sign for the Dividend on Stock standing in their respective names. You will please sign for the Dividend in the 1 share standing in your own name..."*

Announcing!

R.M. Smythe's
Fall Autograph Auction
Thursday, November 14, 1996
New York City - 4:30 PM
Call 800-622-1880 for more
information on this exciting sale !

Choice Fugio Back



1365 **Continental.** Act of February 17, 1776. **$2/3.** C. No. 490845, signed by Isaac Howell. **Choice Unc,** crisp, bright vivid. **(Photo)** ***($400-Up)***

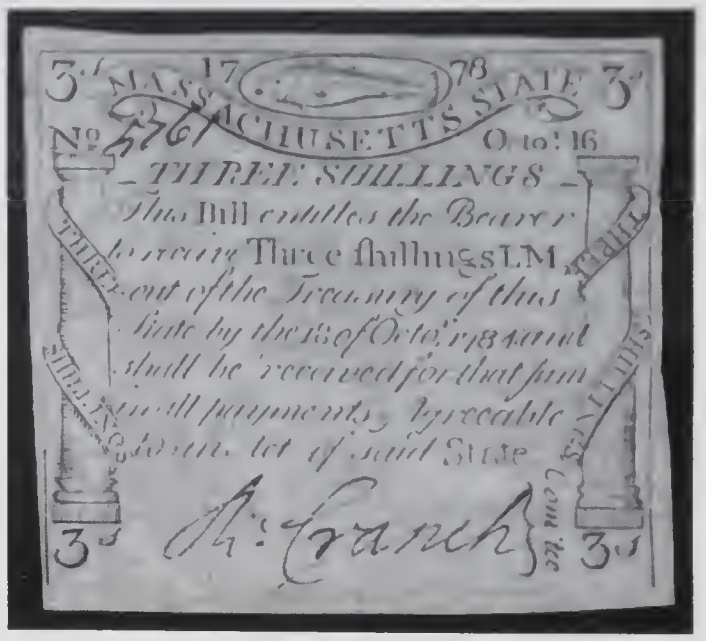
Extremely Rare Sheet

1366 **Continental.** Act of May 20, 1777 **Sheet. $30-$2-$3-$4/$8-$7-$6-$5.** No.252594, signed by M. Mahon (not J. Mahon as listed) and J. Houston. **Fine. (Photo)** ***($2500-Up)***
This sheet, as can be seen from the illustration is damaged. Five notes are more or less Uncirculated or almost so; the other three have fold or edge folds, fold splits and other impairments. Still an extraordinary item, one of only 4 known to us of this first "United States" issue that was recalled because of British inspired counterfeiting.
Please Note: Only half a pane is shown in photo.

1367 **Connecticut.** August 19, 1758. Draft for **£3.10.0** drawn on Joseph Tallcot, the colonial treasurer to pay to pay to Samuel Pettibone, the Kings Attorney for the County of Litchfield, for his expenses in securing the conviction of Joseph Payn for uttering false coin. Signed by George Pitkin, the county clerk, son and brother of the William Pitkin who was a judge, Revolutionary era soldier and signer of Connecticut money. *(np)* ***($250-Up)***

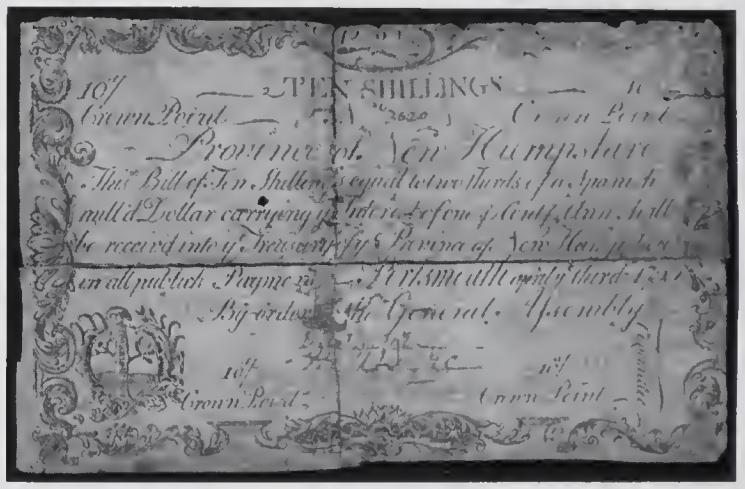
Choice Codfish Notes

1368 **Massachusetts.** October 16, 1778. **2 Shillings.** No.5759. Signed by Richard Cranch. Paul Revere engraved note. **Choice Unc,** good margins. **(Photo)** ***($550-Up)***
Ex lot 243, Altman-Haffner Sale Pine Tree, April 29, 1975.



1369 **Massachusetts.** October 16, 1778. **3 Shillings.** No.5761. Signed by Cranch. Another Paul Revere note. **Unc,** bottom border line missing. press bed soiling on the back. **(Photo)** ***($550-Up)***
Ex lot 244 of the Altman Haffner Sale of April 29-30, 1975 (Pine Tree).

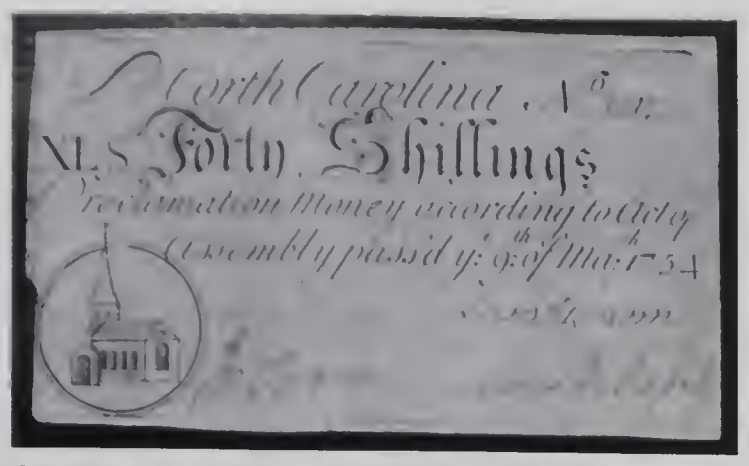
New Hampshire Rarity



1370 **Province of New Hampshire.** April 3, 1755 Act. **10 Shillings. VG,** but split into quarters, holed at the center, other edge splits. **(Photo)** ***($1250-Up)***
Issued to build fortifications at Crown Point against French invasion. Note that 10 shillings is worth only 2/3 of a Spanish milled dollar, whereas if New Hampshire's currency had at colonial par, it should have been worth 1 and 2/3 dollars, 15 shillings per dollar versus 6 shillings. Ex lot 1695 in our Guevrekian Sale of early 1977.
This is the first we have seen or heard of this note since that time. Although the condition is not great, its rarity is such that the serious specialist need ignore that factor and enjoy the opportunity of purchasing a note that may skip yet another generation before winding up back on the marketplace. Difficult to estimate, but we not be surprised to see our conservative estimate eclipsed by a substantial margin.

1371 **New Hampshire.** November 3, 1775. **30 Shillings.** No.2656. Due December 20, 1780. Counterfeit. **EF,** center fold. ***($400-Up)***

Please see the separate photo plate pages for additional photographs



1372 **North Carolina.** Act of March 9, 1754. **40 Shillings.** No.2417. Church of St. John's in Newbern. **F-VF,** but looks new on the face, the left border being mostly trimmed away. A very tough note. **(Photo)** ***($500-Up)***
An exceptionally complete, sharp and lightly circulated note.

1373 **North Carolina.** Act of December 1771. **Sheet. 2 Shillings 6 Pence-£1-10 Shillings.** House, Ursa Minor and Ship, Nos. 28256, 8256, 8256. **Unc.** *(np)* ***($500-Up)***
All signed as usual by Rutherford, Caswell, Harvey and De Rosset. Good margins, reasonably clean some minor wrinkling at the bottom.

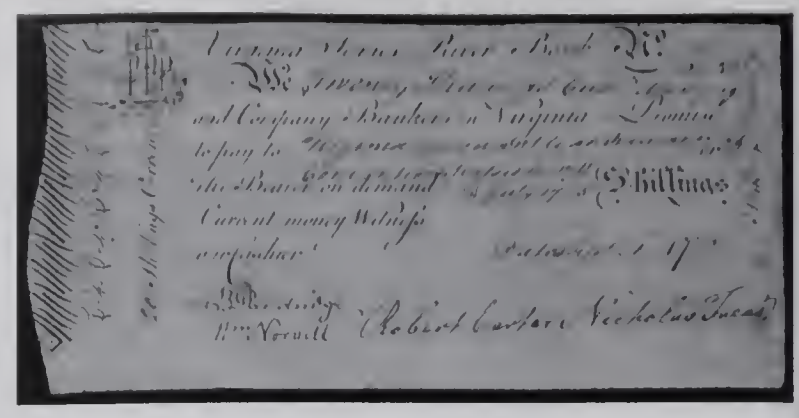
1374 **Pennsylvania.** Act of April 10, 1777. **Sheet.** No.17322, signed by Young, **3 Pence** A-C, **4 Pence** A-C, **6 Pence** A-C, **9 Pence** A-C. Nominally **VF,** with three horizontal folds. However, a hole has been filled in the top right margin, a piece filled in from the right edge into the area between the first row of notes. There are also three slashes, which are not readily apparent. Looks much better than the description would warrant. **(Photo)** ***($1500-Up)***

1375 **Rhode Island.** July 2, 1780. **Single Pane.** No.444 signed by Comstock and Harris. **$5-$7-$8-$20/$1-$2-$3-$4. Gem Unc,** rough deckle left edge. **(Photo)** ***($1000-Up)***

775

Extremely Rare South Carolina Sheet

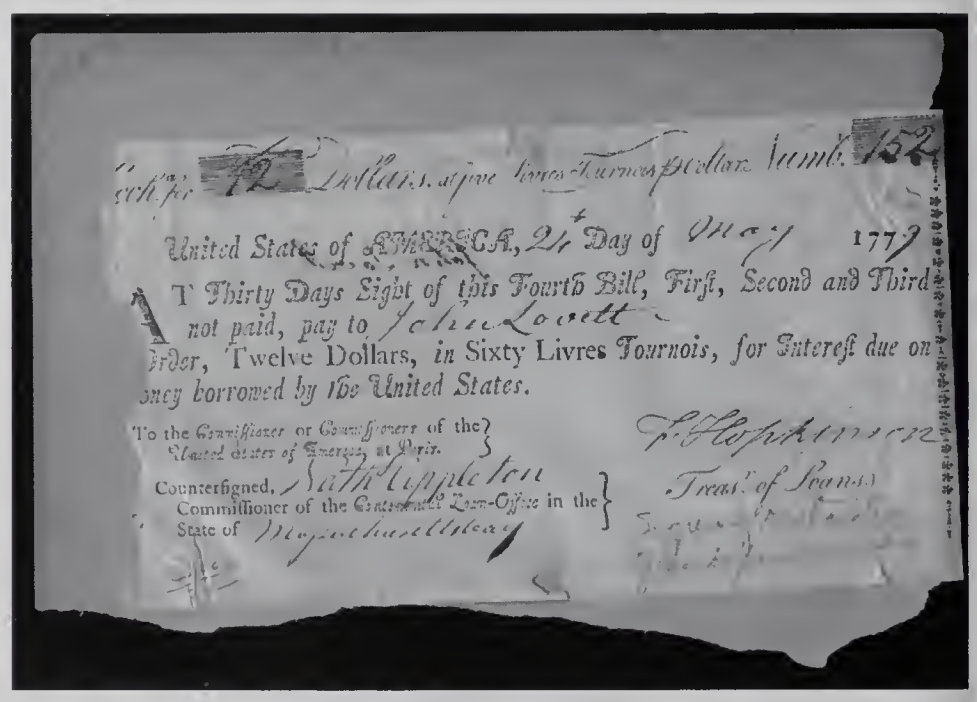
1376 **South Carolina.** February 8, 1779. **Sheet. $100-$100** Nos. 2735, 2726. Signed by Atkins, Weston, Smyth. Tete Beche pair back to face. **EF,** gutter fold, press bed smearing, a small piece torn off the top right corner. **(Photo)** ***($1000-Up)***
We know of only three of these sheets, the last of which went for over $1200, plus buyer's charge.



1377 **Virginia.** September 1, 1775, James River Bank Form. **20 Shillings.** Plain. No.130/12943. **Abt VF,** center fold, other light folds, light foxing spots along the right edge. Quite **Choice** in appearance, looks uncirculated at first glance. **(Photo)** ***($300-Up)***
Signed by Dandridge, Norvell and Robert Carter Nicholas, the treasurer who saved the planters by illegally reissuing some tobacco notes after the French and Indian War and the man who forced Patrick Henry to retract his "Give me Liberty or give me death" speech, under threat of expulsion.

1378 **Virginia Colonial Notes.** [3] *(np)* ***($250-Up)***
1-2) March 1, 1781. **$500.** Nos. 8083, 8529. Both thick paper. **Abt VF, VG.** 3) March 1, 1781. **$750.** Thick paper. No.1143. **Abt VF,** looks better on the face, trimmed bottom border.

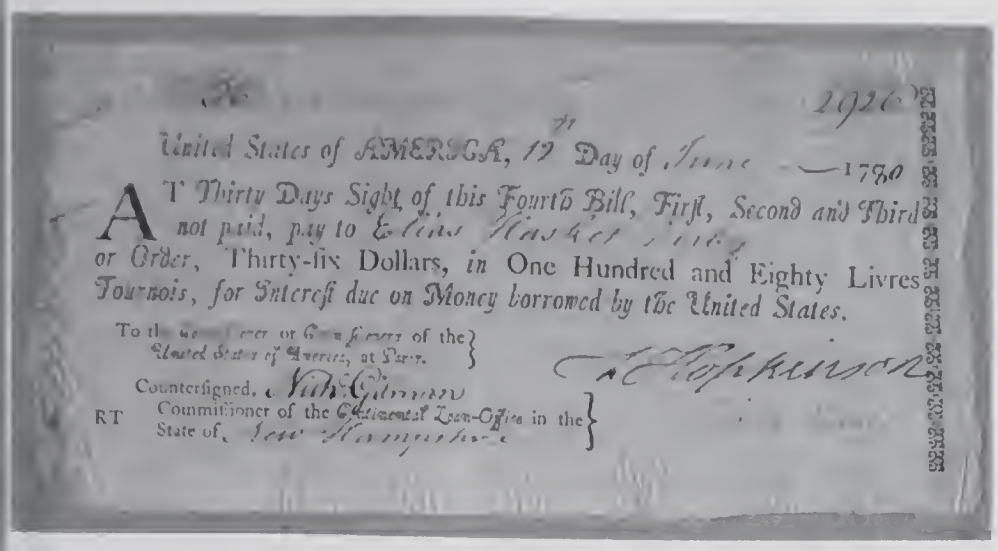
United States Loan Office Certificates



1379 **Massachusetts.** United States Loan Office. **$12.(60 Livres Tournois).** No.152. 1779. Fourth Bill of Exchange. (US-95, 5A). **VF,** mounted on blue paper, torn, holed at center bottom, left indent cut away into body of text. **(Photo)** ***($350-Up)***
Signed by Nathaniel Appleton, long time U.S. Loan agent in Boston and by **Francis Hopkinson,** Treasurer of Loans, **Signer of the Declaration of Independence,** designer of Continental Currency, song writer etc.

Do You Have Currency For Sale?

If you are thinking of selling your currency please remember that we are willing buyers. We will gladly make generous offers on single items, estates, collections, and corporate or institutional archives.

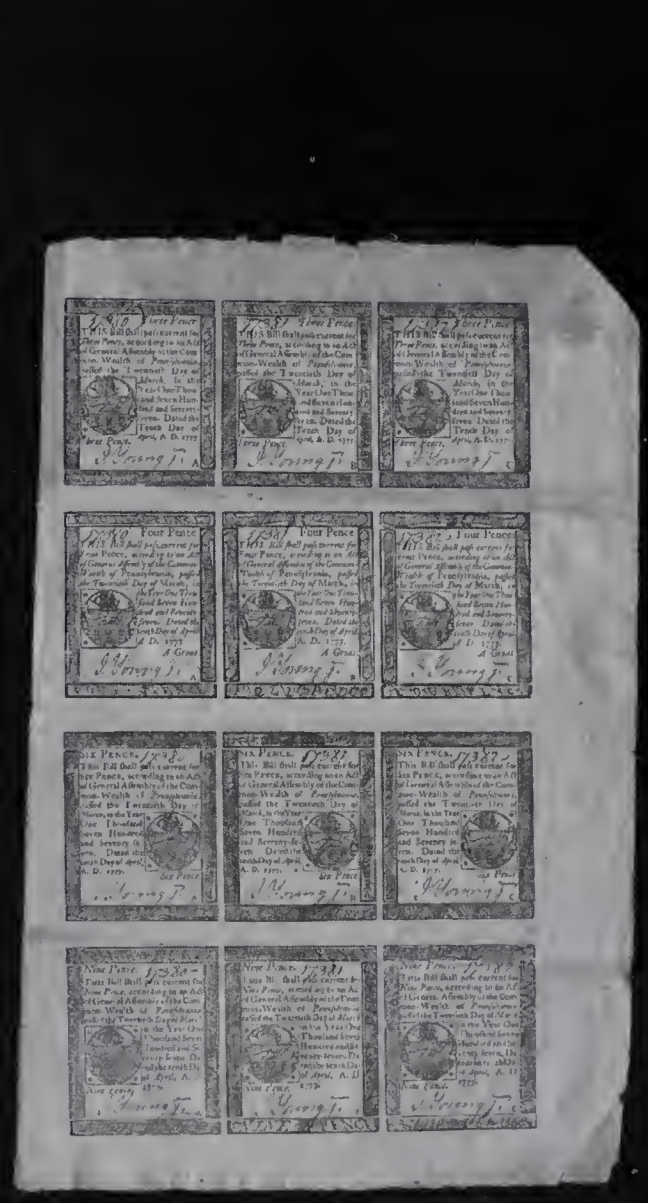


1380 **New Hampshire.** United States Loan Office. **$36 (180 Livres Tournois).** No.2926. 1780. Fourth Bill of Exchange. (U.S.98, 6A). Mounted on card, **VF,** tear at left top edge. **(Photo)** ***($425-Up)***
Signed by Nathaniel Gilman, Commissioner of the Loan Office, and **Francis Hopkinson,** Treasurer of Loans.

Colonial Financial Broadside

1381 **Connecticut Revolutionary Era Broadside,** concerning exemptions from Poll Taxes and Debtors' Prison for Continental Army Soldiers in the First Year of the Revolutionary War. **Rare** and **Historical.** *(np)* ***($900-Up)***
A printed broadside, 1 page, small folio, New London, Connecticut, circa December 14, 1775, printed by T. Green. The text of the resolution of the *"General Assembly of the Governor and Company,"* exempting soldiers who have served during the year in the Continental Army from paying the 1775 poll tax; also exempting those who would serve in the coming year from the 1776 poll tax and sparing those enlisted currently or in the future from arrest for debt. The Revolutionary War had begun the previous spring in the nearby Massachusetts, and the Continental Army was born in June. All of the colonies levied poll taxes on voting which, like any per capita tax, were most burdensome to the least affluent members of society. The idea of imprisonment for debt had been imported to North America with British Common Law, and was only gradually eliminated from the laws of the various states. **Signed in type** by *"George Wyllys"* as Secretary, and printed with two versions of the royal coat of arms, at the top of the page and enclosing the first letter of the third paragraph of the text. Interesting wartime content. Some staining, overall **Very Good.**

1366



1374

1375

Confederate States of America

Confederate Currency

Montgomery Issue Notes

1382 March 9, 1861. **$500.** T-2. (Cr.2). No.293. Difficult to grade; extensive restoration work on both sides, particularly around the center. Otherwise what there is of this note will readily pass for **F-VF,** soiled. The color is off, probably from a chemical process during restoration. **(Photo)** ***($4500-Up)***

Signed by Clitherall and Elmore. Ex Charles J. Affleck back in the 1970's and sold as Lot 569 in the NASCA Abner Reed sale, November, 1983 for $2100.

Note, under magnification, the sign on the right of the central vignette which reads "Look out for Bell Ringer". A collectible example Smillie's choice work.

1383 March 9, 1861. **$100.** T-3. (Cr.3). No.1019. Looks almost **new** on the face, but is technically **VF** on the back, where a center fold and multiple light side edge folds must be noted, together with two stamp mounting hinges at the top. Crisp, bright, vivid and worthy of a strong bid. **(Photo)** ***($6000-Up)***

Signed by Clitherall and Elmore. Ex Christie's sale of September, 1989 where its price will seem a bargain after this is hammered down to the lucky new owner.

1384 March 9, 1861. **$50.** T-4. (Cr.4). No.1441. **Fine to VF,** a bit tight at the top. A small area of light foxing at the lower right and decent borders. A very pleasing representative of this deservedly esteemed note and would fit nicely even in an Extremely Fine set. **(Photo)** ***($4500-Up)***

Signed by Alexander B. Clitherall and Edward Elmore, the Register and Treasurer. Elmore shot Daniels, a Richmond editor, in a duel, after Daniels accused him of embezzling Confederate funds to finance his gambling losses. Endorsed on the back, May 24, 1861 by James L. Calhoun, AQM CSA.

Also, Ex Christie's Sale of September 1989, where it was once the property of the Weill brothers stamp dealers. The sale also included a Confederate variety collection, a Thian Album (these two Mongomeries must have been part of this album, based on the mounting evidence on the $100 note above), the Serial Number Two $500 Montgomery and other "goodies", mostly in interesting group lots.

1385 **Confederate Treasury Notes of 1861 and early 1862.** [26] *(np)* ***($300-Up)***

1) **$50.** T-8. (Cr.14) Only 4695 issued with black numbers. **VF-EF,** back hinges. 2) **$50.** T-8. (Cr.20). **Fine,** back hinges. 3) **$50.** T-14. (CT14/64). Unlisted. Printed Hill/Payne signatures. 3) **$20.** T-18. **VG,** CC. 4-5) **$20.** T-20. **Fine, Fine,** CC. 6) **$10.** T-29. **VG,** CC. 7-8) **$10.** T-25. **VG, VG,** CC. 9-11) **$10.** T-28. **VG,** CC. 12-20) **$5.** T-36. **Good-VG,** CC. 21) **$5.** T-37. **VG,** CC. 22-23) **$100.** T-39. **AU, VG.** 24) **$100.** T-40. **F-VF.** 25) **$100.** T-41. **Abt VF.** 26) **$10.** T-46. **VG,** POC.

1386 **Confederate Notes, 1861-1864, mostly the last date.** [13] *(np)* ***($325-Up)***

1) **$50.** T-8. Bb. "C" stamp. **Unc,** back hinges. 2) **$100.** T-41. **VF-EF,** quarterfolded. 3) **$100.** T-56. **Unc,** corner handling traces. 4) **50 cents.** T-63. **AU,** pin hole. 5) **$100.** T-65. **Unc,** top border trimmed, at left. 6) **$100.** T-65. (Cr.492). Cft. **EF,** aging. 7) **$50.** T-66. **Unc,** teller handling. 8-12) **$10.** T-68. **Fine.** 13) **$2.** T-70. **Unc,** light handling traces.

1387 **Confederate $50 1861 notes.** [2] *(np)* ***($125-Up)***

1) **$50.** T-8. (Cr.15). **Unc,** trimmed close at the bottom. 2) **$50.** T-16. **F-VF,** mildly aged.

1388 **Confederate 1861 and 1862 Notes.** [11] *(np)* ***($240-Up)***

1) **$100.** T-13. **VF.** 2) **$20.** T-18. **VG,** foxing spots. 3) **$20.** T-20. **VG,** trimmed right border. 4) **$10.** T-30. **F-VF,** left border trimmed off. 5) **$5.** T-37. **VG.** 6-7) **$100.** T-40. **VF,** badly trimmed off top border; **F-VF,** also badly trimmed, but with Charleston postal stamp on the back. 8) **$100.** T-41. **VF-EF,** three light folds. 9) **$2.** T-42. **Fine.** 10) **$20.** T-51. **AU,** mishandled. 11) **$10.** T-52. **VG,** a small piece out of the right edge.

T-27 Eagle and Shield Note

1389 Act of August 19, 1861. **$10.** T-27. (Cr.221). No.6058. **Good-VG,** COC, split into the left side, scotch taped, with stain at the left. Also a split and tape stain at the right. **(Photo)** ***($2800-Up)***

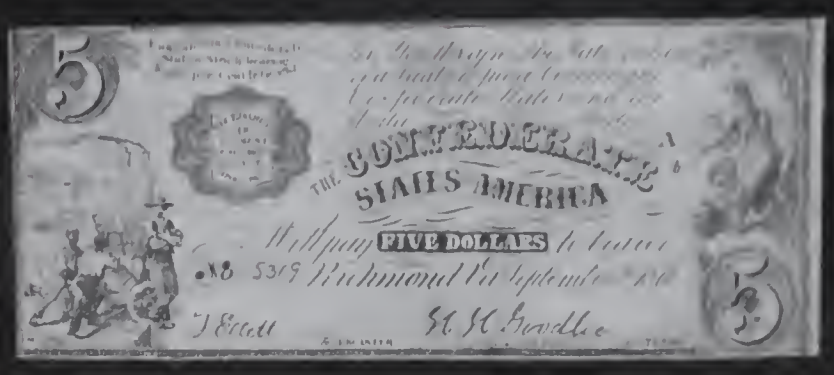
One of only 7920 issued of this variety of this type. Scarcer than the Indian Princess in terms of total appearances and generally underrated.

We Research Old Stocks & Bonds To Determine Their Value as Securities

Indian Princess Notes

1390 Act of August 19, 1861. **$5.** T-35. (Cr.271). No.1482. (Position 2). **Very Good,** light soiling, a small slit through the left border. The borders are not trimmed as is usual. Nice sharp printing for this usually well worn type and a premium example for the technical grade. **(Photo)** ***($6500-Up)***

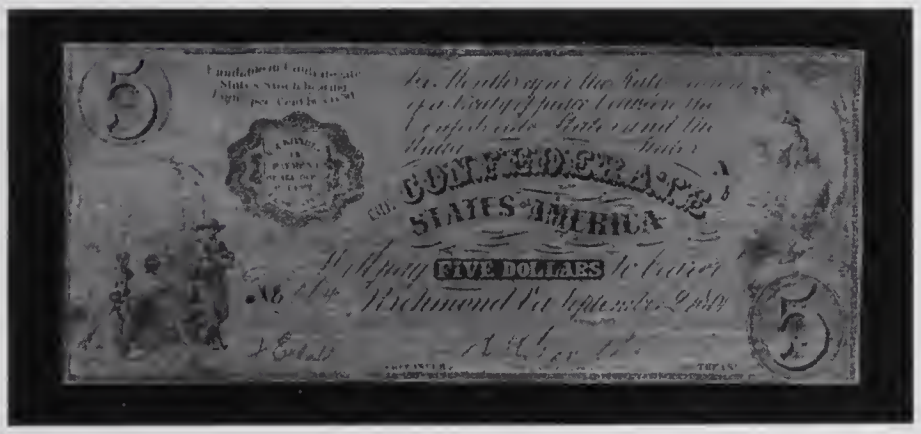
Because the lithographs used only a fifth as much ink per note as the intaglio notes, the detail of these notes was rapidly lost once they began to circulate. This is an exceptionally sharp specimen of this popular, high priced, but by no means extraordinarily rare note.



1391 Act of August 19, 1861. **$5.** T-35. (Cr.271). No.5319. Appears to be **Very Good,** but cleaned, the number helped, and two large semi-circular cut outs at the bottom have been very skillfully restored, so that only close examination under a strong light will tell the story. The top and left borders are moderately trimmed. **(Photo)** ***($2800-Up)***

Difficult to estimate, the repair work is so skillful that at first glance the note appears Fine or better. The later printing though is evident as the princess is decidedly weaker than on the last example. However, this "Princess" is an example that will fit nicely into any typeset of CSA notes and at much less the money required to buy an intact note would entail.

Excessively Rare "Indian Princess" Counterfeit Note



1392 Act of August 19, 1861. **$5.** T-35. (Cr.271). **Counterfeit.** Indian Princess Note. **About Fine,** aged, a repaired hole in the left side of the central denomination counter over "Richmond" other repairs in the top and left edges and in the "ate" of "Confederate" at the top center. **Of the highest rarity! (Photo)** ***($5000-Up)***

The falsity of this note is manifest on several grounds. First, the note number purports to be 664. Since the Indian Princess notes were printed four to a sheet, together with the Ab Eagle and Shield Type 27 notes, the serial letters should resemble those for position 4. Instead, these letters and their position most closely resemble that for position one, but the note, taken as a whole, does not match any of the four possible varieties.

Second, the thin light tan paper is unlike that used on any of the Indian Princess notes, which were printed on a moderately thick bond paper.

Third, the signatures are skillfully copied but nonetheless are forgeries.

Fourth, a note issued this early in the series should be of great sharpness. The printing on this note is weak and fuzzy missing much of its detail in the medallions, vignettes, flourishes and tendrils.

At the time these notes were issued in late 1861, the Confederacy was desperately short of low denomination notes of $5 and $10. The official records indicate that such notes were issued as fast as they could be prepared. There is thus no possibility of the last notes printed being numbered and issued first as would have to be the case here, were this a genuine piece.

Heretofore, the only known counterfeit of this type note was in the collection of Duke University and in such frail condition as to preclude its being moved or photographed. This piece is thus the only contemporaneous counterfeit of this type available and would, if one did not know better, pass readily enough among the ignorant or unwary as a late plate state genuine note. **A key piece for the collector of Confederate Counterfeits and Confederate Financial History.**

1393 **Confederate Notes and Counterfeits.** [9] *(np)* ***($250-Up)***

1-3) **$5.** T-36. **Unc.** 4) **$20.** T-58. **Unc,** CC. 5) **$10.** T-59. **EF.** 6-9) Counterfeits of types 19, 20, first and second series; T-31. **Fine, AU, AU, F-VF,** ink bleed through to the back.

1394 **Dealer Group of CSA T-42.** Act of April 18, 1862. **$2.** T-42. (Cr.337). All are **AU,** mishandled, right top border trimmed well into notes. [3] *(np)* ***($180-Up)***

Rare Fantasy Counterfeits

1395 Act of August 19, 1861. **$20.** T-47. (XX2). Cr.345. No. 5214. Attractive **F-VF,** multiple folds both ways, fold soiling and a trivial stain at the upper left. **(Photo)** ***($2500-Up)***

A very tough fantasy counterfeit that belongs in any serious collection. Less than 60 are known to us by number.

1396 Act of August 19, 1861. **$10.** T-48. (XX3). Cr.346. No.6500. Damaged **About VF,** but a piece out of the left edge, two filled holes, at the right; large ink corrosion hole in the left top edge, ink and foxing spots. **(Photo)** ***($1200-Up)***

This is the third appearance of this note in our auctions, the last being in 1982. Perhaps the worst known, but still quite collectible and infinitely less expensive as a filler than a choice condition piece at a multiple of this price.

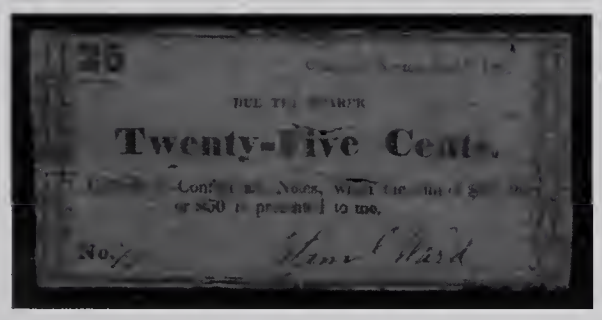
1397 **Selected Confederate Type Notes.** [6] *(np)* ***($240-Up)***
1) **$2.** T-54. **EF, plus,** corner folds. 2) **$1.** T-62. **Abt EF,** general handling traces, side folds, foxing spot top left. 3) **$100.** T-65. **AU,** off center double fold. 4) **$50.** T-66. Bright red. **Abt VF.** 5) **$20.** T-67. **Unc,** right top border is trimmed. 6) **$2.** T-70. **Unc,** trimmed close at left, widely margined elsewhere.

1398 **Confederate 1863 and 1864 Notes, and related items.** [7]
($375-Up)
1) **$20.** T-58. **F-VF.** 2) **$10.** T-59. **AU,** trimmed left border, corner folds. 3) **$5.** T-60. **VF,** four light folds. 4) **$1.** T-62. **Unc,** handling traces, left border line trimmed off. 5) **$500.** T-64. (Cr.489). **VF-EF,** lightly quarterfolded both ways, other mishandling, dull. 6) **$1.** T-71. **Fine,** soiled. 7) Southern Orphan Association. **$1.** 1867 lottery ticket. A.E. Hoen. **AU.**

Inverted Back T-65

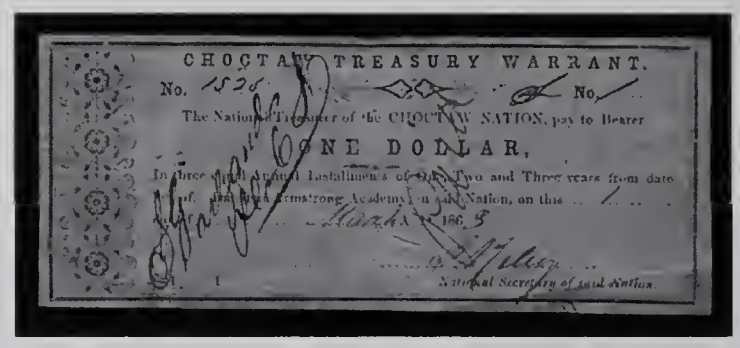
1399 Act of February 17, 1864. **$100.** T-65. (Cr.493). **Inverted Back Error.** Also the red tint off center down and to the right on the face. Plate position D. No.88059, full size. **About EF,** two light folds. *(np)* ***($500-Up)***
Inverted backs on notes printed by Keatinge and Ball, and they did all the $100's and $50's from the "December 2, 1862" issue onwards, are extraordinarily rare.
There was only one inverted $100 bill, Type 49, in the Ball collection, which was ignored and went cheaply to an institution. The sophistication of today's avid Confederate collectors, should make this one realize far better.

Unlisted Issuer
Cherokee Nation Note



1400 **Indian Territory, Cherokee Nation.** Samuel Ward. **25 Cents.** Unlisted issuer. Printed date, June 2, 1862. Black on rusty orange paper. **Good,** petty body holes, and edge chinks. **(Photo)** ***($2000-Up)***
The historical background of this issue is as follows. On October 7, 1861, the Cherokee, many of whom were slave holders, against the advice of their paramount chief, John Ross, concluded a treaty of alliance with Brigadier Albert Pike, acting on behalf of the Confederate State Department. As an inducement to sign this deal, Pike promised that the Confederacy would pay to the tribe some $77,644.36 which were owed by the United States and which the Federal Congress had neglected to pay. The claim was partially paid in coin and with $172,300 in $20, $50 and $100 bills (Types 18, 14, 13) that were given to the tribe, the surplus to be used to mobilize its forces on the Confederacy's behalf. Since these notes' denominations were much too high to be used in such a cash poor area, the tribal treasury retained packages of the notes to the amount of $20,000 and based an issue of 50 cents, $1, $2, and $5 notes on it, the notes being redeemable in sums of $20, $50 and $100.
The war turned out badly for the tribe. Cherokees participated in the Battle of Pea Ridge, where some of them horrified the North and South alike by scalping the dead on both sides and some persons who were still alive. A Federal retaliatory raid captured Chief John Ross at his home, Park Hill, four miles south of the capital at Tahlequah and this resulted in the destruction of most of the unissued Cherokee notes. Ross was removed first to Kansas and then to Baltimore under house arrest. Stand Wattie, later a Confederate Brigadier General, proclaimed himself Paramount Chief for the residue of the War.
Samuel Ward was apparently one of those who furnished supplies to the Indian forces fighting for the Confederacy. The firm of Ward and Southmayo is mentioned in correspondence with Andrew Nave on October 23, 1861. Both were merchants. Ward must have been given $10 Confederate notes as well as $20 and $50 bills, because his notes were payable in them. What denominations he issued are unknown, but he probably selected denominations between 25 cents up to $2. His total issue was probably less than $2000, which explains why this note has taken so long to turn up from a Canadian holder.
We may also guess that this firm had a close relationship with the tribal government as they would not otherwise have received a quantity of Confederate notes. We would surmise that this firm provided supplies to the tribe's armed forces. As a result, Ward was exempted from the law which prohibited inhabitants of Cherokee territory from issuing their own due bills, under threat of a fine.
From this note's workmanship, we may also deduce that it was done by the same printer who printed notes for F. N. Nash at Fort Gibson and those for William A. Musgrove at Baptist Mission, Cherokee Nation. Similar workmanship can be seen on the notes of Messers Franke and Eastburns of Boggy Depot, in Choctaw Nation. Since printing presses were scarce in Indian Territory, either the official printer for the Cherokee Nation at Tahlequah made them, or they were the product of the Cherokee Messenger printing office, the earliest newspaper in Cherokee territory, at Baptist Mission.
A Great Rarity for the Confederate as well as the obsolete currency specialist alike.

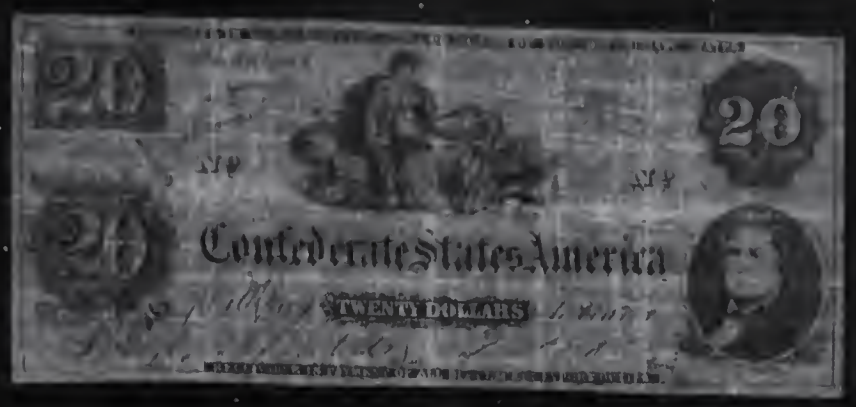
Another Indian Territory Rarity



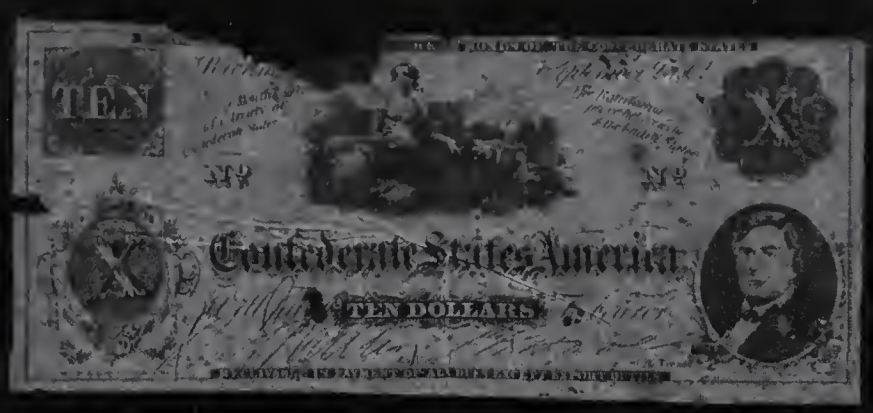
1401 Choctaw Treasury Warrant. **$1.** (Burgett-2). No.S1, No.1525. Black on light green. **VG,** back heavily soiled, but no harm to the excellent face appearance. ***(Photo)*** ***($500-Up)***
These notes were originally issued in 1862-3, in response to the events of the Civil War. The Choctaw Nation had entered into alliance with the Confederacy and received $35,500 in coin and $50,000 in paper to buy arms in 1861. Subsequently, they also received a further $35,520 in subsidy money October 22, 1862, and October 20, 1863. On October 21, 1862, the Choctaw Nation's Congress authorized $25,000 in notes payable in one, two or three years. The funds were to be used to relieve the destitute, blind, sick, crippled, wounded or helpless woman and children. Most of these notes were paid off, as was the case here, after a year. The Chief, S. Garland, signed the note as paid.
However, after the end of the Civil War, the Confederate money circulating among the Choctaw became worthless. To get through until a cotton crop could be harvested and marketed, many of the original notes, including this one, were reissued.
See James F. Morgan, *Grey Backs and Gold*, pages 95-102. Not as rare as the last, yet also historical and significant.

1402 **Confederate Army Transportation Tickets.** [4] *(np)* ***($250-Up)***
1-2) Stage coach tickets for 1864, from Albany to Quincy or Albany and Thomasville. Second has stamp of Captain R. K. Innes, A.Q.M. The first has the stamp of H. F. Hoyt, Tr.Ag't. **Unc.** 3-4) 1865. Tickets. Thomasville to Albany, stagecoach. **Unc,** mishandled.

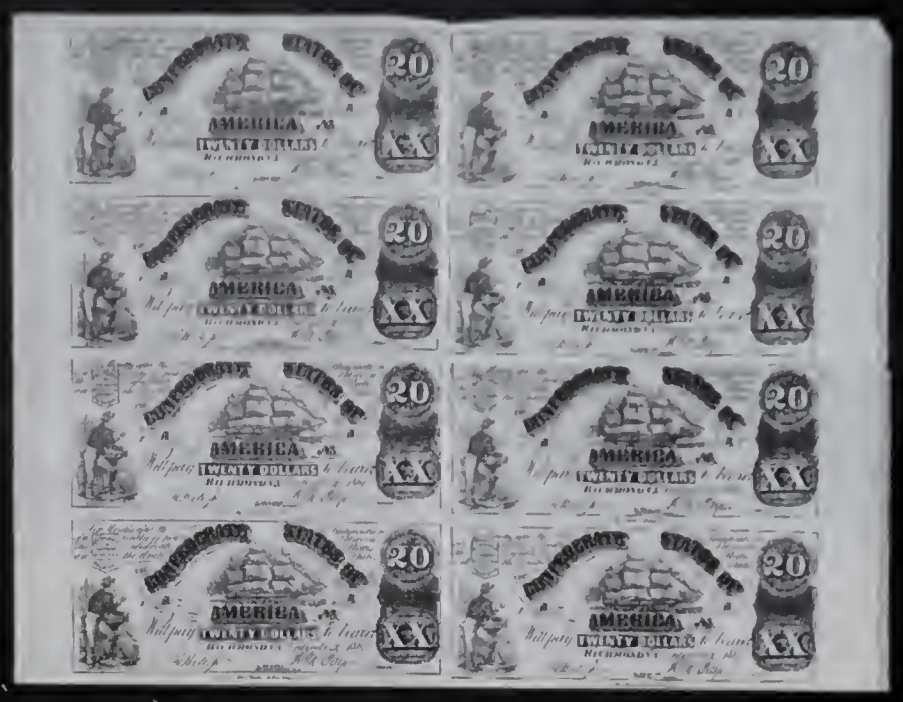
Please note that a 10% buyer's premium will be added to each lot purchased.



1395



1396



1404

1403

1405

S.C. Upham Counterfeit Note Sheets

1403 **Type 16 Counterfeit Sheet.** Act of August 19, 1861. **$50.** CT16/86. XA. **Sheet** of eight notes all without numbers, printed signatures of Ellett and Keesee. **VF,** gutter folds, bottom edge tear at left; edge staining. **(Photo)** *($300-Up)*

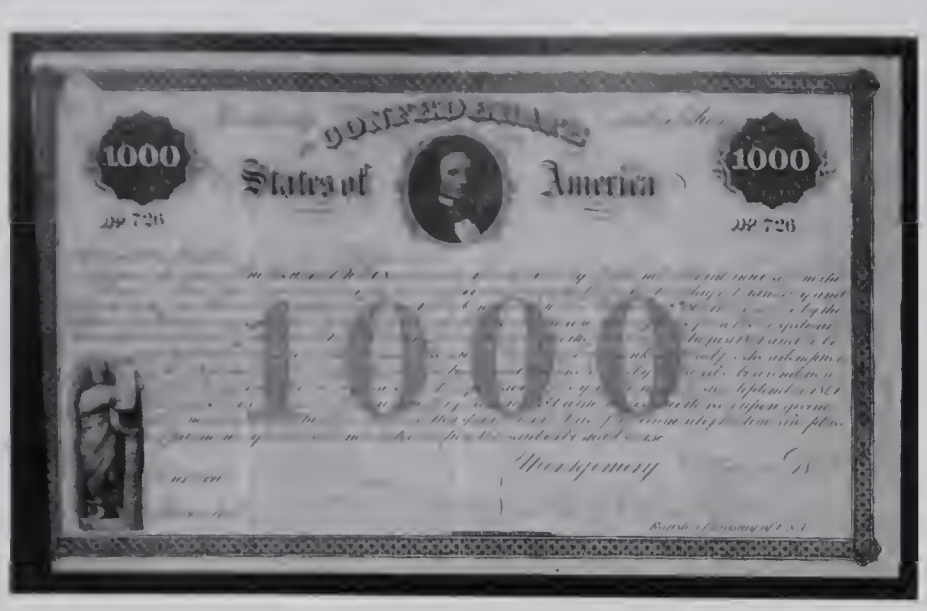
Each note has the "Fac Simile Confederate Note" underneath each note. Such notes are available individually, but as a sheet are quite **Rare.**

1404 **Type 18 Counterfeit Sheet.** Act of August 19, 1861. **$20.** CT18/107A. FA. **Sheet** of eight all notes without numbers and with printed signatures of Hill and Payne. Bottom imprint as last. **VF,** mostly gutter folds, a couple of bottom edge splits. Edge aging at the right. **(Photo)** *($300-Up)*

1405 **Type 25 Counterfeit Sheet.** Act of August 19, 1861. **$10.** CT25/168. W. **Sheet** of eight notes all without numbers and with printed signatures of Thayer and Jones. Imprint as last. **VF,** mostly gutter folds, light margin aging. **(Photo)** *($300-Up)*

1406 **Type 33 Counterfeit Sheet.** Act of August 19, 1861. **$5.** CT33/250. J. **Sheet,** eight notes, all without numbers and with printed signatures of Crouch and Gray. Imprint as last. **VF,** gutter and other folds, edge aging. *($300-Up)*

We accept
MAIL, PHONE or FAX bids
for any lots in this sale.



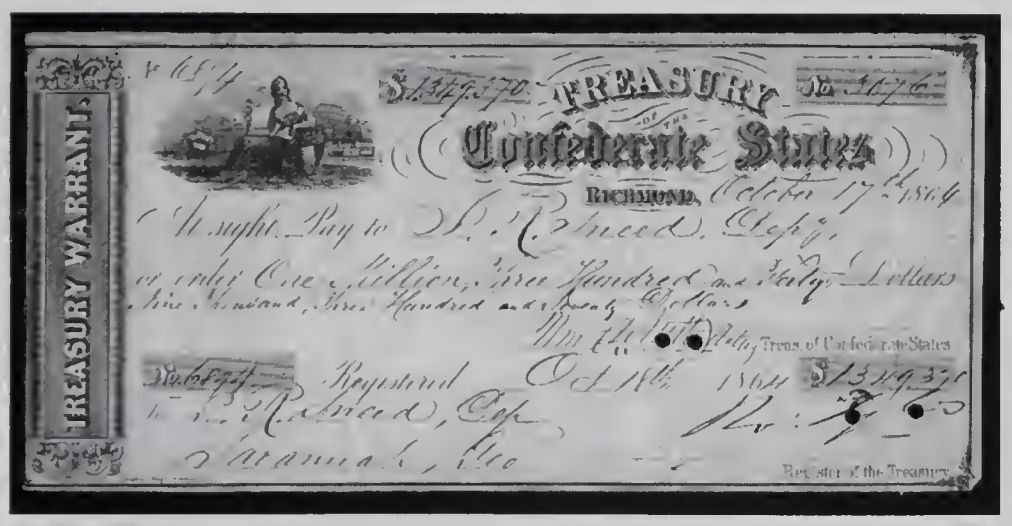
1407 Act of February 28, 1861. **$1000.** (Cr.4). No.726. (one of 890 of this variety issued). **VF,** quarterfolded, a bit faint, a crudely restored hole in the top left corner going into the top border and part of the denomination medallion; also the two thirds of the left border is trimmed at the bottom. **(Photo)** ***($750-Up)***

Criswell 131 Bond

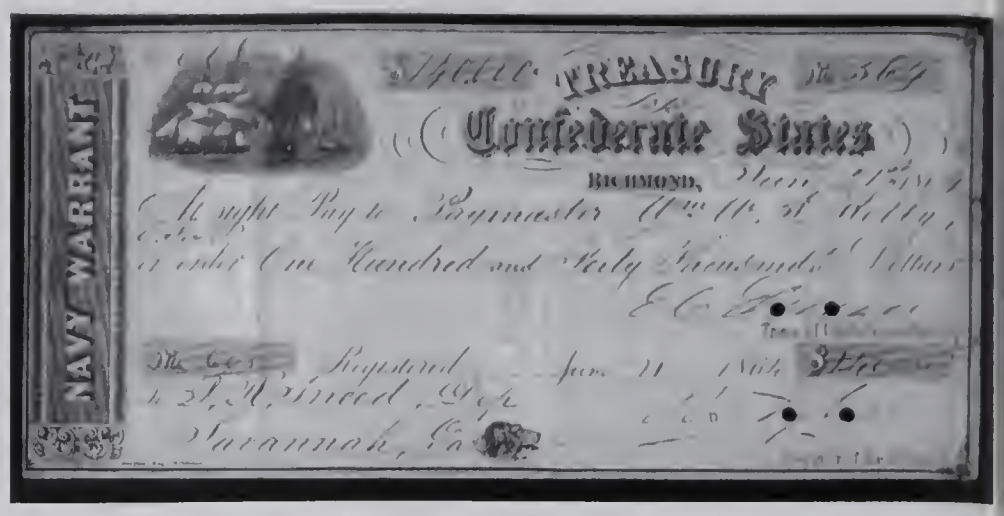
1408 Act of March 23, 1863. **$100.** (Cr.131). Remainder. **VF,** aged, long mending taped splits, a piece broken off the lower left corner, adjacent chinks, scattered foxing spots as always. **Rarest of the three denominations.** *(np)* ***($500-Up)***

Confederate Fiscal Paper

The following selection is from a significant old time collection, and includes several rarities. Please see the Mail Bid only section for further rare fiscal paper and depository forms from this collection.

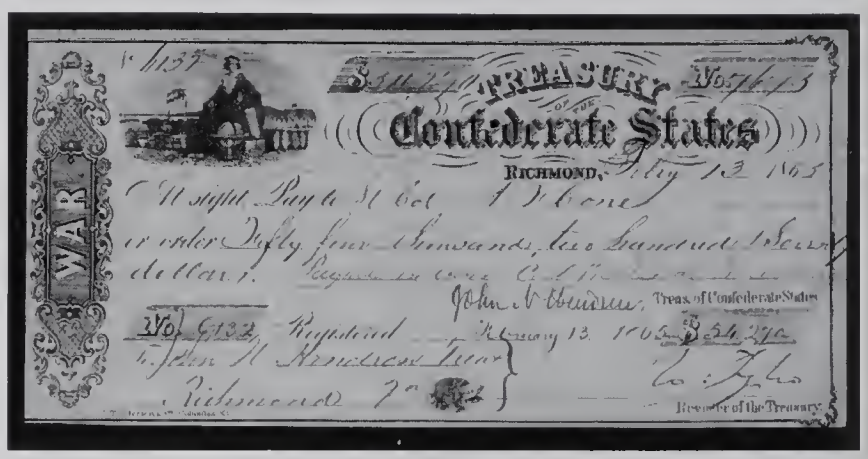


1409 **CSA Treasury Warrant Type IA.** Late usage, October 17, 1864. **$1,349,370.** Nos. 6894/3076. Signatures of William McNutt, acting Treasurer and Robert Tyler as Register. Payable to P.R. Sneed, depositary at Savannah, GA. VF, POC. **(Photo)** ***($200-Up)***
At just about the same time that Edward Elmore resigned as Treasurer, (October 1, 1864) and William De Nutt became the acting Treasurer, the supply of Paterson Treasury Warrants (Types II and IIA) was exhausted. During this period when an order had been placed with George Dunn for the Fort Sumter vignetted Treasury warrant, which was only employed during the last three or four months of the war, the use of John Douglas' original form was revived. Some were used as regular warrants or transfer drafts in effect, as here, or were used as special warrants for the receipt of customs dues. Their use apparently ceased in November 1864.

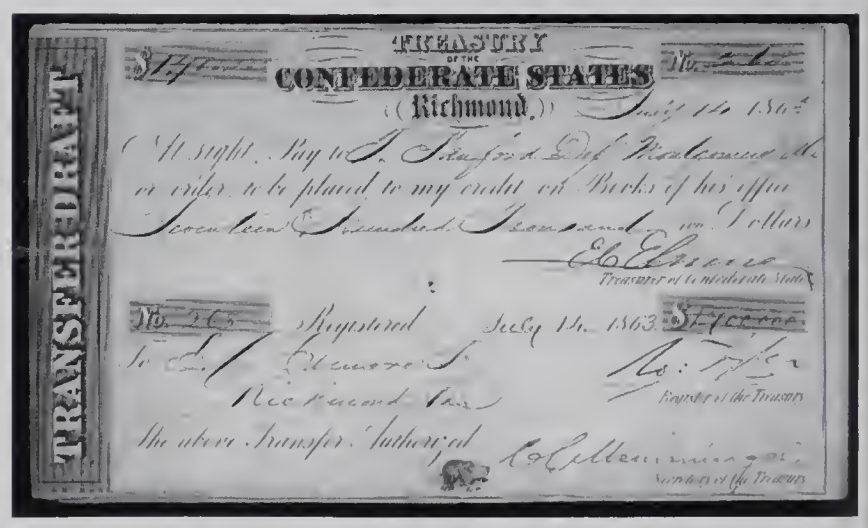


1410 **CSA Navy Warrant Type II.** Nos.608/564 dated June 21, 1864. **$140,000.** Payable to Wm W. 1. Kelly, CSN, through P.R. Sneed, Depositary at Savannah, GA. Signed by Elmore and Tyler. **Abt VF,** POC, three right edge splits, back edge glue staining, endorsed by Kelly as a paymaster on the back. **(Photo)** 450 ***($400-Up)***

This form, which followed all handwritten forms in early 1861, remained in use to the end of the War. Douglas made a 1000 of them; however, only 726 were used, of which perhaps a dozen are known to exist, several in institutions. The last sale we know of was three years ago was at $600.

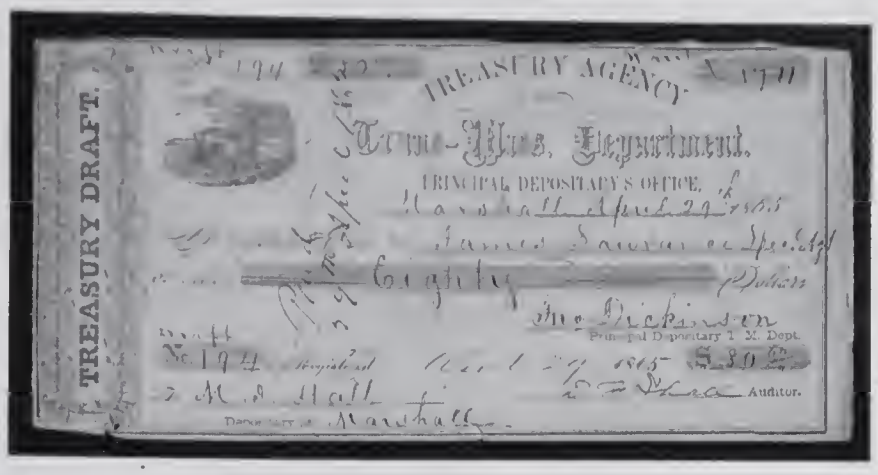


1411 **CSA War Warrant Type III.** Nos. 6132/7675. February 13, 1865. **$54,270.** Payable to Lt Col A.F. Cone, through John Hendron, the Treasurer in Richmond. Signed by Hendron and Tyler. **AU,** pin holes in one corner; a small punch hole. Endorsed on the back. **(Photo)** 550 ***($300-Up)***
Printed by James T. Paterson, Columbia, SC. War warrants with the Hendron signature are among the rarest, even though quite a number were outstanding, when the Confederacy collapsed a few days later.



1412 **CSA Transfer Draft Type II.** No.268. July 14, 1863. **$1,700,000.** Payable to Thaddeus Sanford, Depositary at Montgomery, AL., through Elmore at Richmond. Signed by Elmore, Tyler and C.G. Memminger, Treasurer, Register and Secretary of the Treasury. **Unc,** POC. **(Photo)** ***($400-Up)***

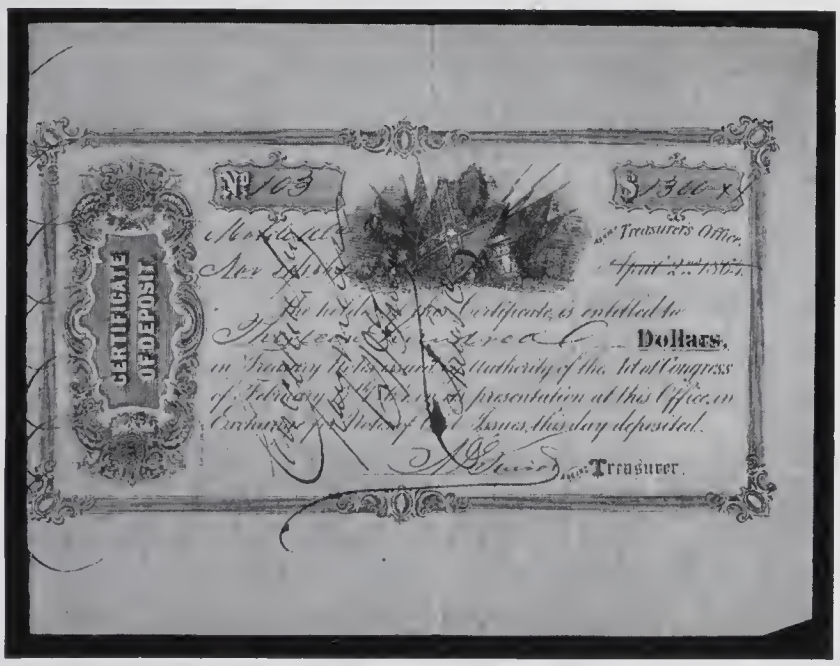
Printed by Douglas of New Orleans. Such forms were used to transfer cash from the Treasurer to the Assistant Treasurers and pay depositaries. Funds were then sent by express. There are only about twenty known, of which only two have been sold since the Ball sale in Richmond, in 1987.



1413 **Trans-Mississippi Department Treasury Draft.** Type I. Nos.194/174. April 29, 1865. **$80.** Payable to James Lawrence Special Agent, per M.J. Hall, pay depositary at Marshall, Texas. Signed by Jno Dickinson, principal Depositary, T.M. Dept, and D.F. Shall, auditor. **EF,** three light folds. **(Photo)** ***($400-Up)***

Printed by E. H. Cushing of Houston, TX. Approximately 230 of these were issued before Kirby-Smith's surrender in May 1865. Such forms were authorized somewhat belatedly by the Confederate Congress in mid-1864, in recognition of the fact that the Trans-Mississippi being cut off from the rest of the Confederacy and from Richmond, it was too difficult to administer this area from the East. Note that this form was made payable in coin, Confederate money not being generally acceptable in Texas since late 1863.

CSA Depository Certificates



1414 **AL.** *Mobile*. Assistant Treasurer's Office. **$1300.** November 4, 1864. No.103 of c.130 issued. Currency exchange certificate. Printed by Archer. Signed by A. J. Guirot. **VF,** pen cancelled. **(Photo)** ***($250-Up)***

Do You Have Currency For Sale?

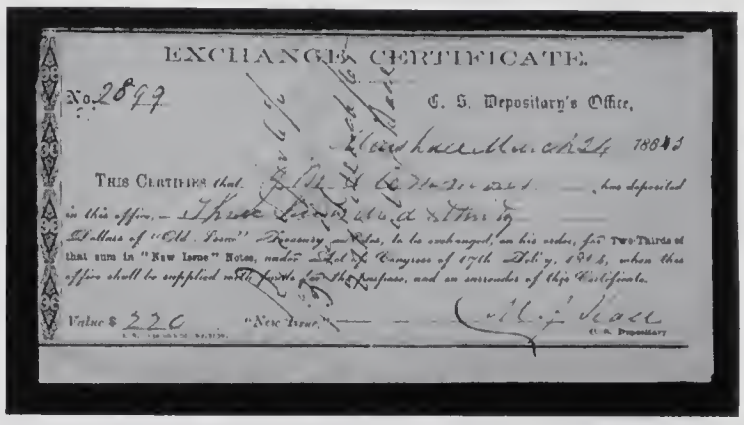
If you are thinking of selling your currency please remember that we are willing buyers. We will gladly make generous offers on single items, estates, collections, and corporate or institutional archives.

Such certificates were theoretically supposed to be used throughout the Confederacy, but appear only at Mobile and very rarely in some small western Virginia towns. Anthony J. Guirot, the Assistant Treasurer, had originally held that office in New Orleans, had been driven out, went to Jackson, MS, then fled in 1863 to Mobile, from which he was driven in early 1865. He surrendered at Meridian, MS in May 1865.

1415 **AL.** *Mobile*. Assistant Treasurer's Office. **$17,900.** Receipt for the deposit by H. Barnwell, Collector for the 49th District of AL. October 15, 1863. No.237. Signed by Guirot. *(np)* ***($250-Up)***
155
This is an "Original" form prepared by Paulin Durel, in New Orleans for Guirot and hand altered by him for use in Mobile. Part of a triplicate form procedure. **Very Rare, not in the Ball Collection.**

1416 **Tallahassee, FL February 17, 1864 Funding Forms.** [3] *(np)* ***($300-Up)***
375
1-3) Nos. 1681, 2056, 3809, dated March 18, 21 and 31st. Printed on peach, yellow and grey paper respectively. **Fine,** the second is stained with an appearance of an attempted erasure. Popular and colorful group from a tough state.

1417 **SC.** *Charleston*. February 5, 1862. No.86. Issued under Act of December 24, 1861 (6% call certificates). **$5000.** Bank of Newberry. Signed on behalf of B.C. Pressley, Assistant Treasurer, CSA by P.A. David, clerk. **VF.** *(np)* ***($200-Up)***
One of only five known to us, two in institutions, two in strong private hands. Last one we know of sold for $250.



1418 **Texas "New Issue" Exchange Certificates.** [2] **(Photo)** ***($500-Up)***
Marshall. Act of February 17, 1864, "New Issue" exchange certificates. E.H. Cushing, Houston forms. 1) No.2899 March 24, 1864/5, **$220.** Large "C" in "Certificate" on last line. 2) No.1770, December 28, 1864, for **$1333.33** . Small "c" in "certificate" on last line. Both **AU.** Endorsed in ink across the face. **Very Rare.**
500

Announcing
R. M. Smythe's
Fall Autograph Auction
November 14, 1996
New York City - 4:30 PM

Send $15 to receive a catalogue and prices realized.

Southern State Bonds

The following selection of Southern State bonds and the bonds included in the mail bid only section are from an excellent collection put together many years ago and were hand selected for quality. Many of these bonds are extremely underrated in terms of their rarity in choice condition and astute bond collectors should take advantage of this opportunity.

1419 **Alabama.** State. **$500.** (Cr.61A). No.95. Pink seal. **VF,** light mottled aging. *(np)* ***($100-Up)***
Military Defense issue payable at the office of the State Treasurer at Montgomery. Large interest coupons payable annually. Note that the Comptroller signed all the coupons and that the last coupon is due in May 1871 is denominated $6.662/3, for which coins did not exist! The only other place such coupons are found is for the Confederate February 28, 1861 act bonds.

1420 **Alabama.** State. **$1000.** (Cr.61C). No.51. Pink seal. **VF,** trimmed close at the right. *(np)* ***($100-Up)***
Military Defense bond playable in coin at the State Treasurer's office. Large interest coupons payable annually. Note again that the comptroller signed all the coupons and that the May 1871 coupon was for $13.331/3. Evidently, one had to buy $1500 of bonds to be paid in even money.

1421 **Alabama.** State. **$1000.** (Cr.61E). No.16. On blue laid paper. **VF,** a stain lower right, a printing void in the lower right border, edge nicks. *(np)* ***($200-Up)***
Issued to raise money to pay the Confederate War tax, signed by Governor Shorter and with annual interest coupons.

1422 **Alabama.** State. **$5000.** (Cr.61G). No.18. On white paper. **VF.** **(Photo)** ***($300-Up)***
Issued to pay the Confederate War tax. Due May 1, 1872, with annual interest.

1423 **Alabama.** State. **$1000.** (Cr.62B). No.288. **VF.** *(np)* ***($175-Up)***
Lightly aged, signed by Governor Watt. Issued under the Act of December 8, 1863, issued February 1, 1864, due 1864. Seldom offered and complete.

1424 **Arkansas.** State. **$100.** (Cr.61A). No.1291. **VF,** fold staining. **(Photo)** ***($250-Up)***
Issued under an ordinance of May 28, 1861. **Nice, Rare.**

1425 **Florida.** Territory of Florida. **$1000.** January 1, 1838. (Cr.38A). Issued for the Union Bank. Superbly engraved by RWH in New York. Early train center, steamboats, farm hands working. Separate sheet for bond and coupons. No. 2537. D. **Choice VF. (Photo)** ***($400-Up)***
Years ago common, now no more; none offered for some years.

1426 **Florida.** State. **$500.** (Cr.61B). No.43. **VF,** back fold soiling, blue pencil notation on the back. **(Photo)** ***($400-Up)***
Note the error "$" reversed in denomination at right.

1427 **Georgia.** State. **$1000.** (Cr.61C). No.650. Attractive lithographed bond by Howell, with the style of early Rawdon, Wright and Hatch. **VF,** clean, a few petty fold junction holes. *(np)* ***($150-Up)***

1428 **Kansas.** State. **$1000.** Act of February 22, 1864. Due 1884. No.37. No coupons. **VF,** POC. *(np)* ***($250-Up)***
Issued to deal with various Indian raids and to pay the militia called out to deal with Confederate invaders led by General Sterling Price. None offered in over two years.

1429 **Mississippi.** State. **$500.** (Cr.65A). No.159. **VF,** back green paper mounting remnants with light green water staining at the top. **Rare Bond, and seldom seen.** *(np)* 550 ***($300-Up)***

1430 **Missouri.** State. **$1000.** 6%. Unlisted. Act of February 24, 1853. Due 30 years. Mounted on paper with attached coupons. **Fine,** pen cancelled. *(np)* ***($250-Up)*** 160
Signed by Governor Sterling Price, who was later a Confederate Lieutenant General.

1431 **Missouri.** State. **$100.** (Cr.61A). No.1278. White paper. **Choice EF,** complete. Virtually unimprovable! **(Photo)** ***($250-Up)***

1432 **Missouri.** State. **$100.** (Cr.61C). No.2013. Blue paper. **F-VF,** long side splits, taped on the back. Complete. *(np)* ***($250-Up)***

1433 **Missouri.** State. **$500.** (Cr.61G). No.781. White paper. **Unc,** complete. **(Photo)** 1050 ***($300-Up)***

1434 **North Carolina.** State. **$1000.** (Cr.62J). No.331. **VF,** small foxing spots in the state seal. *(np)* ***($150-Up)*** 375
Scarce and popular bond by Manouvrier with blue protector.

1435 **South Carolina.** State. **$20,460.** (Cr.61F). No.51. **VF.** *(np)* ***($125-Up)***
Signed by the Bank President and the State Treasurer (the state consolidated the two treasuries during the war). Made payable to the Bank of Charleston.

1436 **Tennessee.** State. **$1000.** (Cr.61A). No.3541. **VF-EF,** choice for this bond. *(np)* 650 ***($125-Up)***

1437 **Tennessee.** State. **$1000.** (Cr.62A). No.1224. **VF,** but edge split repaired on the back with tape, still above average for this elusive issue. *(np)* ***($150-Up)***

Republic of Texas Rarity

800

1438 **Texas.** Republic. **$5,000.** (Cr.37F). 10% consolidated fund bond. Completely filled in, except for the coupons at the left. **Fine,** CC, splits. **Rare,** first we have handled in years. **(Photo)** 800 ***($800-Up)***

1439 **Virginia.** Commonwealth. **$1000.** (Cr.64A). No.26. **VF,** aged. ***($300-Up)***
The paper used by Keatinge & Ball for this issue was heavily sized and in consequence all the bonds, unless deacidified, are brittle. **Please note therefore,** that the condition of this bond due to its aging and paper fragility preclude it from being mailed in any other manner except flat. We will not accept any responsibility if the bond is folded. We reccomend picking this lot up in Memphis if at all possible.

650

Wanted — Stocks & Bonds

If you are thinking of selling your collection please be sure to contact us immediately. We are always willing buyers. R.M. Smythe will gladly make generous offers on single items, estates, collections and corporate or institutional archives.

We can also place your collection into one of our major auctions.
Contact Stephen Goldsmith at 800-622-1880 for more information.

1907 Clearing House Certificate Collection

Historical Introduction

The Panic of 1907 was one of the major financial watershed events in the history of the United States. Its influence went far beyond its immediate impact. This crisis disclosed that the national banking system had serious deficiencies; that its reserve regulations were inadequate; that the country had to depend on one individual of extraordinary power and influence over other financiers to marshal the forces needed to overcome an incipient nation-wide panic and depression; and that the United States urgently needed a lender of last resort with adequate resources to tackle such a problem in the future. The Federal Reserve Bank Act of 1913, with its central banking arrangements, was the direct result of this crisis.

The signs of impending trouble became apparent in early 1907, when the stock market showed signs of having trouble digesting the massive amount of securities needed to finance the creation of J. P. Morgan's brainchild, the United States Steel Corporation. In addition, after a good year in 1906, the economy in general was undergoing a year of consolidation of previous gains. Among the weaker parts of the economic picture were the firms dealing in primary metals, and in particular copper, whose price had fallen more than 50%.

At the same time, the banking system was threatened by a number of disturbing factors, the combination of which exposed the New York financial markets to grave dangers. To begin with, the National Banking Act of 1863 had required that the national banks in central reserve cities (and New York was one) should maintain a cash reserve of at least 25% behind their demand liabilities. Moreover, to prevent their portfolios from becoming seriously depleted, Congress had decreed that the national banks should not lend on the security of real estate mortgages.

Unfortunately, the rural banks were allowed to count as cash the money they kept on deposit at interest in the central reserve cities. Thus any drain of cash or runs on the country banks would compel them to recall their deposits from the central reserve city banks, who in turn would face a sudden cash crisis themselves.

To make matters worse, there had arisen a new kind of bank intended to get around the federal national bank regulations. These state chartered banks were denominated trust companies. They were not required to keep fixed cash reserves (many skated along with reserves of only 5-10%) and they were empowered to make real estate loans which could not be liquidated quickly.

To compound the problem, speculators had discovered that for a modest cash outlay, they could buy effective control of such institutions with funds borrowed from other banks. Worse still, such purchasers had gotten into the habit of using their position of ownership to grant themselves loans far in excess of the 10% of paid in capital limit imposed by the National Bank Act. This encouraged dangerous speculations.

In the early fall of 1907, Augustus Heintz and Charles W. Morse, who had taken over several banks, tried to corner the stock of the United Copper Company. On October 16th, under the mistaken impression that they had in fact achieved a corner, they demanded the delivery of the stock only to discover that their corner had failed because several allies had availed themselves of the opportunity to get out at a profit, by selling their shares. Heintz, Morse and their banks and brokerage allies all went under and it became evident by the following Monday, October 21st, serious runs would be directed against several of the weaker New York banks and in particular, the trust companies.

While these shenanigans were going on, J.P. Morgan was absent in Richmond, Virginia, attending an Episcopalian convention as a lay delegate from St. George's Church in New York City. On the 19th, Morgan, warned of impending trouble by his staff at 23 Wall Street, packed up a party of bishops in his private train and hurriedly returned to New York.

Skipping religious services, Morgan went straight to his famous Library, where his anxious subordinates briefed him on the current state of affairs. The Morgan bank appeared safe enough-provided all the other banks were not being run. But that was exactly the danger. As the weaker banks closed their doors, distrust of all banks would grow and people would rush to pull their money out of even well run, sound institutions. To further complicate matters, the stock market was in poor shape and needed a regular supply of call money if catastrophic losses were to be avoided. Yet already interest rates were rising and by Tuesday October 22nd, would reach 100%, at which rate no one would be willing to buy shares on credit.

Finally, the nervous rural banks were certain to call home their balances, while others sought accommodations to help move the wheat and corn crops going to market, whether at home or abroad. A serious cash crunch was clearly at hand.

Morgan, at this juncture, and with the unanimous consent of such past foes as Benjamin Stillman of the City Bank, Edward A. Harriman, and the Standard Oil Trust group, assumed command of the rescue operation, although he was over seventy years old and suffering from a bad cold. It would fall to his lot to decide which banks were to be supported, how to allocate the limited available cash resources, and when and how to rally support from key outsiders.

He started out by procuring an important deposit of $35 million in cash from George B. Cortelyou, formerly President McKinley's personal secretary and now Roosevelt's Secretary of the Treasury. These funds were deposited in key national banks, thereby improving the appearance of their balance sheets.

He then compelled the Trust Company presidents to organize themselves (even though many of them had never met one another) and pool their cash to help their beleaguered colleagues. He also drew on the major bankers for $25 million to keep the stock exchange in call funds and another $30 million to prevent the bankruptcy of New York City. Finally, he found the millions needed to buy the pledged shares of the Tennessee Iron and Coal Company, thereby heading off a major Wall Street broker bankruptcy.

In doing all these things, Morgan not only induced other bankers to furnish funds for his fire fighting pool, but risked a substan-

tial amount of his own fortune in the rescue of the Trust Company of America and the Lincoln Trust. Only a volcanic display of temper by Morgan, emphatically backed by New York's new banking commissioner, forced the directors of these hard pressed establishments to keep their doors open and continue their struggle with their clamorous depositors. By slowing down payments and dragging the contest out over three weeks, they ultimately won through. But it had been a close run thing.

But before this stage had been reached, Morgan was faced with a well nigh disastrous situation. Cash was being drained not only from the Trust Company of America, Lincoln Trust and twelve other New York City institutions, but it was not being redeposited in other banks. Indeed, every safety deposit box in the city had been rented and these were filled with the cash which the banks so badly needed. Exhortations having failed to induce the public to redeposit their money in the banks, Morgan was reluctantly compelled, on October 25, 1907, to agree to the issue of clearing house certificates. This practice had been pursued in 1857, 1873, 1884, 1890 and 1893. Now they were to be used again. New York alone put out $100 million worth of these before the struggle was over.

What were clearing house certificates? These fell into three different categories. The first consisted of notes issued on the credit of the clearing house in each city. This credit was secured by the deposit of gilt edged collateral securities by the member banks.

In New York, for example, the clearing house of the national banks was comprised of 50 banks. The prime function of the clearing house going back to the 1850's was to clear the checks of each of the member banks on which basis it would be ascertained which banks were owed money, and by whom.

The trust companies were not members of the clearing house and had to arrange for one of the member banks to clear their checks for them. It was the decision of the Bank of Commerce, of which Morgan had once been president, not to clear the checks of the Knickerbocker Trust on Monday October 21st, which led to the run on that company and its failure on Tuesday October 22nd.

The function of the clearing house certificates was to obviate the need for each bank's clerks to bring with them large sums in cash to the settlement meetings, thereby conserving currency needed to pay panic stricken customers withdrawing their money. Clearing House certificates therefore served as a substitute or extender for the cash supply.

In larger cities, such as New York, each bank was compelled to deposit gilt edged securities with the clearing house, whose loan committee issued high denomination certificates, payable to banks in need of advances to cover their settlements. These were usually issued in $1,000 and up certificates sometimes as high as $100,000 or more. The issue of certificates under $1000 was confined purely to cash substitutes to meet exact payment sums needed on settlement day.

In smaller cities, the lower denomination notes, $100 down to $1, were more prevalent and sometimes leaked out of the clearing house and passed into general circulation. This was particularly true in areas where low denomination notes had become scarce and commercial sales were being hindered for lack of change. Such certificates represented not the credit of one bank but all the banks in a city. Thus they were much more credit worthy than the issues of a single bank. Such notes could be used to redeem checks or other dues with the clearing house.

The second kind of clearing house certificate came in the form of printed denomination notes issued by a particular bank member of the clearing house. These were issued in smaller denominations, usually $100 and under. Such notes were issued by the clearing house to each member bank, rather like the payment to each player of a fixed amount of money in a game of Monopoly. In this case however, the amount of notes issued by each bank rested on the bank's "tranch" or borrowing capacity at the clearing house secured by a deposit of high grade collateral. Thus in New York and elsewhere, when banks needed help, they would turn first to the clearing house for the credit and cash needed to deal with runs or other cash flow problems. Such notes constituted a short term loan by the issuing bank to the receiving bank with interest paid on the balance due at 4 to 6%.

The third kind of clearing house certificates involved the issue of "Payroll checks" by a particular depositor in a particular bank that was a member of the clearing house. The clearing house agreed to receive such checks in settlement of dues owed to itself or to its members. The guarantee that the clearing house would receive such checks (usually based on a cash deposit with the clearing house) made such checks almost universally receivable, rather like a cashier's check today. This obviated the problem posed by the threat of a member bank to cut off the further receipt of a customer's checks, whether those of a non-member bank or a non-banking depositor.

After the New York Clearing House decided to issue certificates, other clearing houses throughout the United States followed suit in late October and November of 1907. To judge by the certificates actually issued and circulated, such notes were in circulation or active use until the spring of 1908, when they were called in or presented for payment. They did not appear again until the specie payments moratorium in August 1914 (after war broke out in Europe) and again in 1933, during the bank holiday.

Such certificates today, particularly when issued, are quite rare. Many clearing houses destroyed their certificates once they no longer had need of them. Others are permanently imprisoned in the archives of the clearing houses. That is why such artifacts largely survive as remainders or specimens today.

In the present extraordinary collection in which there are about 46 lots, and further certificates in the Mail Bid Only portion of our Memphis Auction sale, one may find samples of all three kinds of certificates. We would have to go back twenty years to find an offering of anything faintly approaching the size of this old time collection. Many certificates here are of great rarity, although there are a few lots of items that have been encountered from time to time. Please be sure to see the Mail Bid Only section, in the separate catalogue to be sent soon, for further selections. All are worthy of interest as currency to obsolete and National Bank Note collectors, because many are closely connected with the National Bank Notes that were issued state by state and city by city up to 1935.

Extraordinary Group of Nome, Alaska Clearing House Certificates -

The First We Have Ever Offered

1440 **Alaska.** *Nome*. Clearing House. **$1.** Due July 15, 1908. No.9202. Green and black, on greenish paper; eskimo, center. **Unc,** punch cancellation, stamped lightly "Cancelled" twice on face. **(Photo)**
($850-Up)

All with "NCHA" on back, Nome Clearing House Association, which consisted of the Miners & Merchants Bank, Alaska Banking S.D. Co and Nome Bank and Trust Co. Reportedly, one middling denomination of this series was sold by private treaty for $2400. Because of the difference in appearance between the $1 and $2 notes from the rest of the series, it is possible that these notes were added at a later time and were not part of the original printing.

5000

1441 **Alaska.** *Nome*. Clearing House. **$2.** Due July 15, 1908. No.7302. Green and black, on greenish paper, eskimo woman, center. **Unc,** punch cancellation, stamped lightly "Cancelled" twice on face. **(Photo)** ***($850-Up)***

3500

1442 **Alaska.** *Nome*. Clearing House. **$5.** Due July 15, 1908. No.2724. Light green and black, on white paper. Caribou, **Unc,** punch cancelled. stamped "Cancelled" twice on face. **(Photo)** ***($1000-Up)***

5000

1443 **Alaska.** *Nome*. Clearing House. **$10.** Due July 15, 1908. No.2553. Light green and black on white paper. Wolf, center. **Unc,** punch cancelled, stamped "Cancelled" twice on face. **(Photo)** ***($1000-Up)***

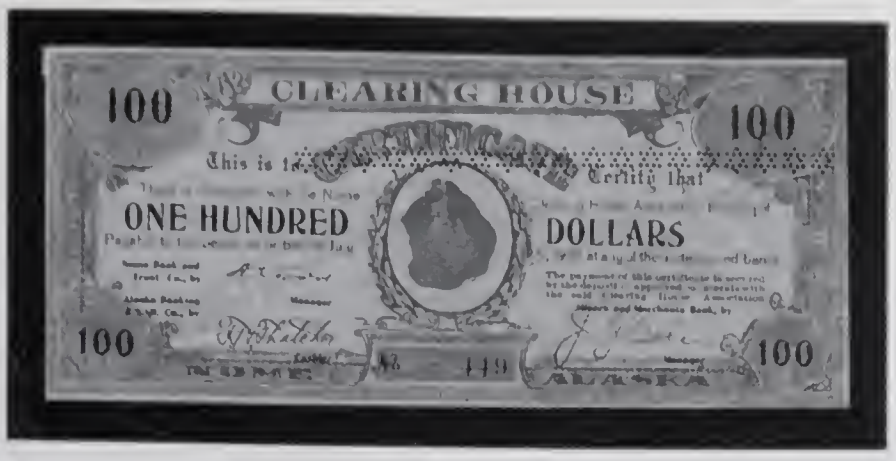
5000

1444 **Alaska.** *Nome*. Clearing House. **$20.** Due July 15, 1908. No.1677. Light green and black on white paper. Man with skins. **Unc,** punch cancelled, stamped "Cancelled", twice on face. **(Photo)** ***($1250-Up)***

6000

1445 **Alaska.** *Nome*. Clearing House. **$50.** Due July 15, 1908. No.302. Light green and black on white paper. Man with kayak, center. **Unc,** punched, stamped "Cancelled" on the face, twice. **(Photo)**
($1500-Up)

Please note that a 10% buyer's premium will be added to each lot purchased.

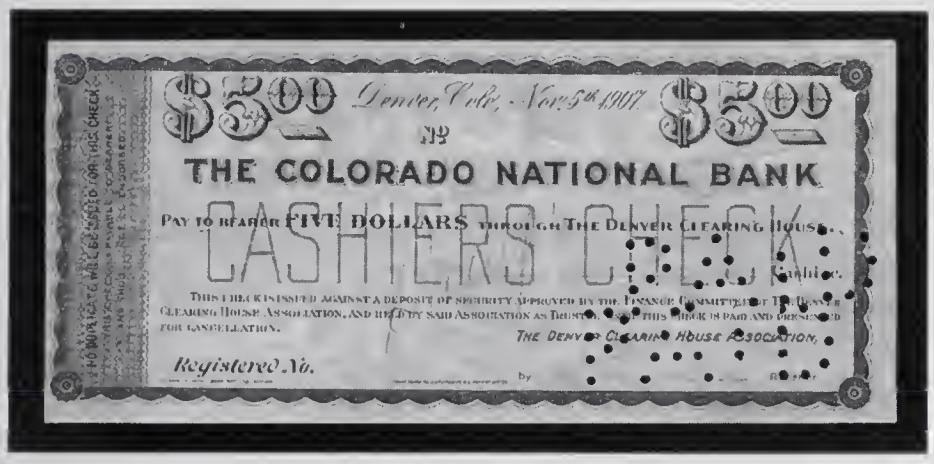


1446 **Alaska.** *Nome*. Clearing House. **$100.** Due July 15, 1908. No.449. Light green and black on white paper. Gold nugget, in goldish bronze color. A superb obsolete note, with awesome eye appeal.**AU,** punched, "Cancelled" twice on face. **(Photo)** ***($1500-Up)***

The punch is a six pointed star. Note the general decline in the numbers which suggests that the high denominations must have been much rarer than the lower. This conclusion is reinforced by the fact that the dollar in those days had a purchasing power at least twenty times than that of today and in a poor and little inhabited community like Alaska, the need for a $2000 bill or its equivalent must have been minimal.

This and the last specimen, basically unheard of by the leading specialists. Obviously purchased many years ago and "safed" away from the rest of the collecting community. Any specimen of this issue would be a highlight in an obsolete note collection. Very few Alaska items are available and these would rank well up there on the rarity and desirability scale.

1447 **Valdez Igloo, Pioneers of Alaska Note group.** [4] *(np)* ***($300-Up)***
1) **$5.** Light green, uniface. Undated issue (for a fair?). **AU.** 2-4) **$10, $20, $100.** Dark green. **Unc, AU, Unc.** Simple typeset notes, but an attractive set.



1448 **Colorado.** *Denver*. Colorado National Bank. Cashier's check. **$5.** November 5, 1907. Rocky Mountain Bank Note Company. Black on white paper, blue back with state capitol building. Penned "Sample". **Unc,** punched "PAID". **(Photo)** ***($300-Up)***

Note that this was issued by the Finance Committee of the Denver Clearing House Association based on a deposit of security approved by the committee and payable through the clearing house. The check was not replaceable, if lost.

1449 **Colorado.** *Denver*. United States National Bank. Cashier's check. **$10.** November 5, 1907. Rocky Mountain BN Co. Design and back as last except for title, black on dusty pink paper. Penned "Sample". **Abt EF,** two light folds, weakly printed at left with loss of resolution, punched "PAID". *(np)* ***($300-Up)***

Issued under terms similar to the preceding. The United States subsequently forbade the use of this name by national banks.

1450 **Colorado.** *Denver*. National Bank of Commerce. Cashier's check. **$20.** November 5, 1907. Rocky Mountain BN Co. Black on yellow paper, as last, penned "Sample". **Abt EF,** two light folds, punched "PAID". **(Photo)** ***($300-Up)***

This bank failed in November of 1908 and was merged with the United States Bank. A desirable Western state for these type of certificates.

Serial Number 1 Florida Certificates

1451 **FNB of Pensacola, Florida Clearing House Cashiers Checks.** [4] *(np)* ***($300-Up)***
1-4) *Pensacola*. First National Bank. **$1, $2, $5, $10.** November 20,1907. Red on black. and green, white paper, all with inverted backs. All are **No.1.** Registered with the Pensacola Clearing House. **Unc,** POC. Should be of great interest to Florida National Banknote collectors. A **Very Rare** and **Important Set.**

1452 **FNB of St. Augustine, Florida Circulating Checks.** [4] *(np)* ***($300-Up)***
1-4) *St. Augustine*. Circulating Cashiers Checks on the First National Bank of St. Augustine issued on behalf of the Florida East Coast Railway. **$5, $10, $20, $50.** Made payable to bearer with printed denominations. Record Company, St. Augustine. Black on light blue, white, light yellow and orange security paper. Nos. 1401, 1113, 1100, 502. Dates stamped December 2, 1907 (all but the $10) or November 15, 1907. **AU, EF, Unc, Unc.** POC "PAID". Evidently issued by Henry Flagler's railroad to cover the payroll at headquarters, after the crash.

1453 **Newnan, Georgia Clearing House Association Certificate Group.** [4] *(np)* ***($300-Up)***
1-4) **$1, $5, $10, $20.** October 31, 1907, due March 1, 1908. Red and orange, with orange backs. U.S. flag at left. Nos. 1444, 1577, 923, 173. All secured by a deposit of 150% value in securities. All pen cancelled face and back, with purple cancellation stamp dated January 15, 1908, on the face. All POC. **VG, Fine, Fine, F-VF.** The $5 and $10 look washed. First handled in nearly twenty years.

1454 **Savannah, Georgia Clearing Association Certificate Group.** [6] *(np)* ***($400-Up)***
1-2) *Savannah*. Savannah Clearing Association Certificate. **$1, $2.** November 4, 1907, due March 1, 1908. Series 1A, 2A. Nos. 8802, 18002. Black on green checkerboard pattern tint, with red number and denomination. Nos. 8802, 18002. **Unc,** POC, bank hammer cancellation at the bottom. 3-6) **$5, $10, $20, $50.** November 4,1907. due March 1, 1908. Black on green floral pattern tint, red denominations., state arms at left. Series A to D. Nos. 15103, 2853, 752, 501. **VF, plus,** three or so folds, POC, also with bank hammer cancellations, cuts or tears at bottom. Note that all these certificates were secured by a deposit of securities worth 50% more than the face value of the certificates.

The Association consisted of the Merchants NB, The Citizens and Southern Bank (Mills B. Lane, the famous founder of this bank was on the board of trustees), Germania Bank, Savannah Bank and Trust Co., NB of Savannah, Chatham Bank, Exchange Bank, Hibernia Bank and Commercial Bank.

High Denominations

1455 **Louisville, Kentucky Committee of Supervision, Louisville Clearing House large denomination notes.** [4] **(Photo)** ***($750-Up)***
1-4) *Louisville*. Committee of Supervision, Louisville Clearing House. **$1,000, $5,000, $10,000, $20,000.** Loan certificates. October 28, 1907. Black, blue, brown and red, respectively. 6% notes to be issued to banks, who upon repayment will have their collateral returned. Remainders, stub at left. **Unc**, POC.

1456 **Boston Loan Committee of the Boston Clearing House Association High Denomination Certificate Group.** [4] **(Photo)** ***($500-Up)***
1-4) *Boston*. Loan Committee of the Boston Clearing House Association. **$5,000, $10,000, $20,000, $25,000.** October 28, 1907, in red. Black on white. "Sample Copy" in purple. **AU,** all folded three inches from left side. Here, as elsewhere, any bank repaying one of these loan certificates would recover some of its collateral.

Rare Minnesota Clearing House Scrip

1457 **Minnesota.** *Duluth*. Duluth & Iron Range Railroad Co., per First NB of Duluth. **$2, $10, $20.** November 1, 1907. "Payroll check". **U. Unc,** POC, also "PAID" punched. [3] **(Photo)** ***($500-Up)***

1458 **Minnesota.** *Duluth*. Duluth, Missabe & Northern Railway Co., per American Exchange Bank. **$2, $10.** December 1, 1907. Pay Roll Checks. **U. Unc,** POC, "Paid" punched. [2] *(np)* ***($400-Up)***
Note the stamp on the back which says these notes will be received on deposit but that the bank will not pay cash on them because they are payable only through the Duluth Clearing House. Similar to the $10 note in 1993 that brought $429 including buyers charge in an auction.

1459 **Minnesota.** *Duluth*. Republic Iron & Steel Co., per City National Bank. **$2, $10.** November 1, 1907. Christie, Duluth. Black on pink security paper. Mining scene. Pay Roll Checks. **U. Unc,** POC, "PAID" punched, left edge mounting remnants. [2] **(Photo)** ***($400-Up)***
Same stamp on the back as the preceding lot.

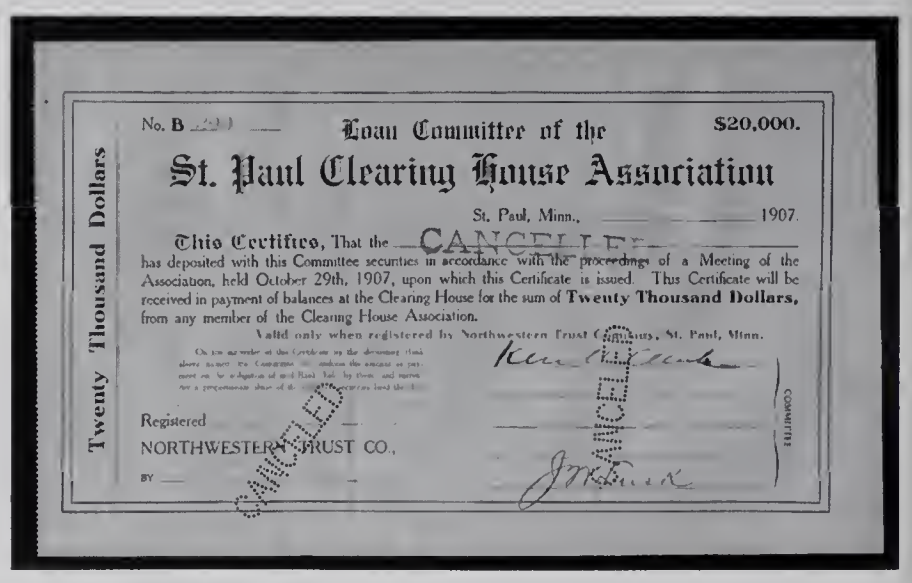
1460 **Minnesota.** *Duluth*. Pickands, Mather & Co., per the First NB. **$2, $10, $20.** November 1, 1907. Cristie, Duluth. Black on green security paper. Mining scene, as last. Pay Roll Checks. **U. Unc,** POC, "PAID" punched. [3] **(Photo)** ***($600-Up)***
Stamped as the last two lots.

1461 **Minnesota.** *Hibbing*. Croxton Mining Co., per the First NB of Duluth. **$5, $10.** November 1, 1907. Christie, Duluth. Black on pink security paper. Mining scene. Pay Roll Checks. **U. Unc,** POC, "PAID" punched. Mounting remnants on left edge. [2] *(np)* ***($400-Up)***
Stamped on the back as last three.

1462 **Minnesota.** *Hibbing*. Pittsburg Iron Ore Co., per the First NB of Duluth. **$1, $10.** November 1, 1907. Christie, Duluth. Black on green security paper. Mining scene. Pay Roll check. **U. Unc,** POC, "PAID" punched. [2] *(np)* ***($400-Up)***
Back stamp as other pay roll checks of this era.

1463 **Minnesota.** *Hibbing*. Pittsburg Iron Ore Co., (Hobart Mine), per the First NB of Duluth. **$2, $5, $10, $20.** November 1, 1907. Christie, Duluth. Black on white paper. Mining scene. Pay Roll Check. **U. Unc,** POC, "PAID" punch. [4] *(np)* ***($750-Up)***
Payment terms stamped on back. First check is watermarked "en Tegdeb/cobd"

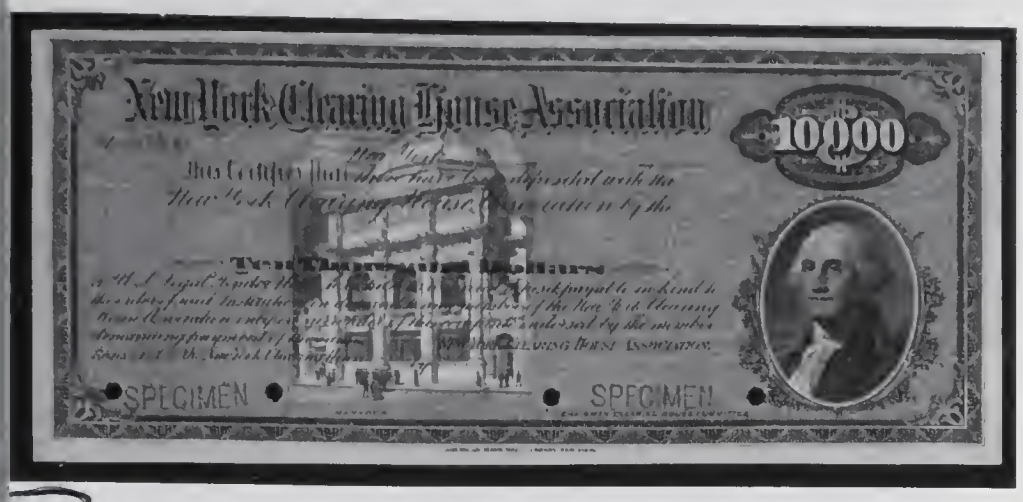
1464 **Minnesota.** *Hibbing*. Shenango Furnace Co., per American Exchange Bank of Duluth. **$5, $10, $20.** November 1, 1907. Christie, Duluth. Black on white paper. Mining scene. Pay Roll check. **U. Unc,** POC, "PAID" punched. [3] *(np)* ***($600-Up)***
Payment terms stamped on back as last lots.



1465 **Loan Committee of the St. Paul Clearing House Association Certificates.** [3] **(Photo)** ***($700-Up)***
1) *St. Paul*. Loan Committee of the St. Paul Clearing House Association. **$1000.** October 29, 1907. Black and red on blue paper. **U.** No. C292. **Unc,** "CANCELLED" stamped four times on face. 2) **$5,000.** October 29, 1907. Black and red on yellow paper. Fully issued, **Very Rare as such.** No. 200. **VF,** POC, stamped "Cancelled" several times. 3) **$20,000.** October 29, 1907. No.220. Black and red on white. Part filled in. **VF,** Punch and stamp cancelled. Issued for loans on pledge securities.

1466 **Missouri.** *St. Louis.* Loan Committee of the St. Louis Clearing House Association. **$50,000.** D. 101. Red and black on white watermarked paper. **U. VF,** "Void-not issued". **Scarce high denomination.** *(np)* *($300-Up)*

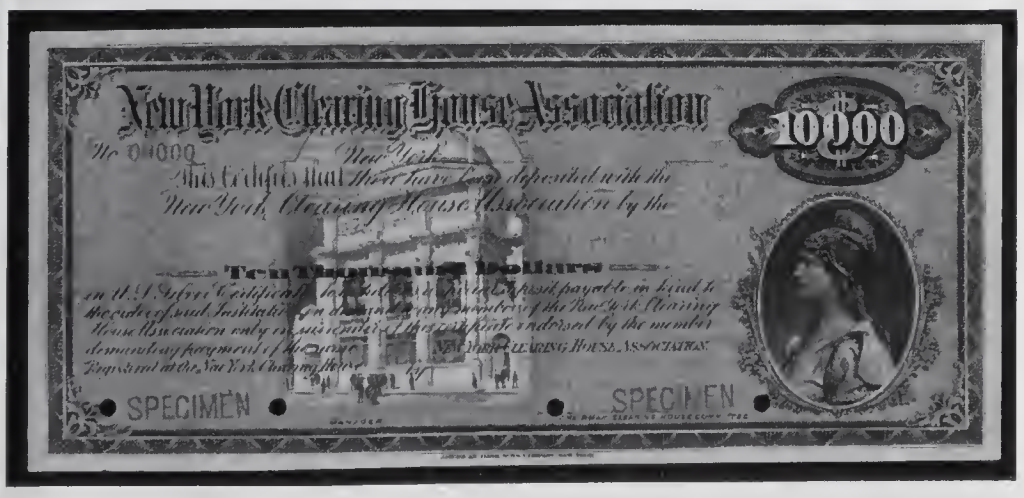
Choice New York Certificates



1467 **New York.** New York Clearing House Association. **$5,000, $10,000.** Specimen certificate of deposit for U.S. Legal Tender notes, repayable in that medium. ABN. Vignettes of The Chase National Bank and Washington. Green and black, Blue and red numbers. Superb workmanship by the ABN. Both, **Unc.** POC. [2] **(Photo)** *($1000-Up)*

These certificates and those which follow can not be dated with absolute certainty. We do know that the gold certificates of 1888 and 1900 were issued in $5,000 and $10,000 denominations only and were intended for use by clearing houses for settling gold balances. These certificates would thus antedate the October 1907 Panic, but not by much. Note the back, where under the resolution of October 2, 1860 passed by the association, any member conveying clearing house certificates of deposit to anyone outside the association was to be fined $100. **Very Rare Chase Bank Related Certificates.**

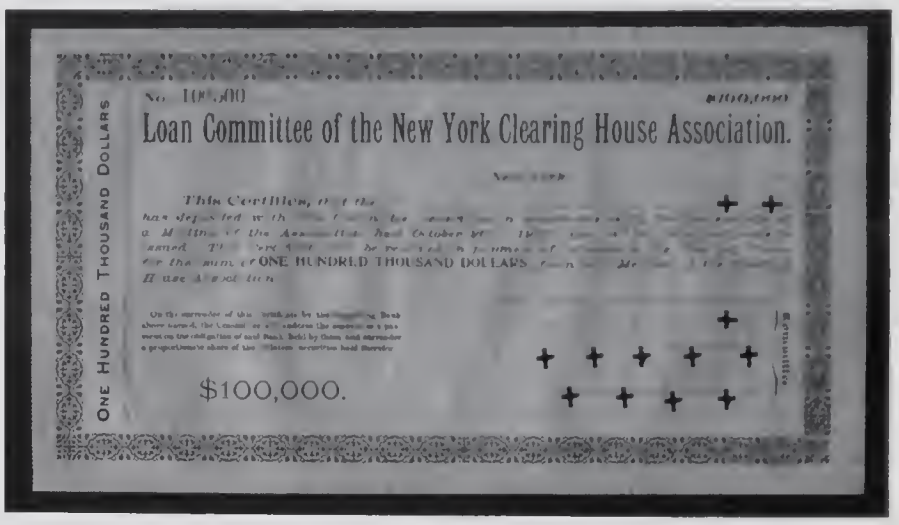
1468 **New York.** New York Clearing House Association. **$5,000, $10,000.** Specimen certificates of deposit with blue and red zero numbers issued for gold certificates. Orange and black, with Chase National Bank Building and bald eagle. The backs, as last. Both, **Unc,** POC. [2] **(Photo)** *($1000-Up)*



Example, lot 1469

1469 **New York.** New York Clearing House Association. **$5,000, $10,000.** Specimen certificates of deposit with all blue numbers issued for U.S. Silver Certificates. Purple and black, Chase National Bank building and Liberty. Both, **Unc,** POC. [2] **(Photo)** *($1000-Up)*

$100,000 Certificate



1470 **Loan Committee of the New York Clearing House Association, per the resolution of October 26, 1907 High Denomination Certificates.** [5] **(Photo)** *($1000-Up)*

1-5) Loan Committee of the New York Clearing House Association. **$5,000, $10,000, $20,000, $50,000 and $100,000.** October 26, 1907. Black, on yellow, white, pink, light blue and dark blue. Nos. 500, 11250, 21200, 50600, 100500. **U. Unc,** crossed shaped punch holes. Perforated left edges indicate these were once part of a book, with stubs at the left. These certificates were issued for loans and redeemed with pledge certificates.

1471 **Standard Oil Co. of New York Pay Roll Account through the National City Bank Certificates.** [8] *(np)* *($500-Up)*

1-4) Set 1. **$10, $5, $2, $1.** Hepner Press. By Attorney. Serics A-D. Blue on white, blue on blue, blue on green and blue on rose security paper. **U.** 5-8) **$10, $5, $2, $1.** Hepner press. By Attorney. Scries A-D. Red on white, reed on light blue, red on green and red on pink security paper. **U.** All are **Unc,** POC. Not dated but almost certainly of the 1907 panic era as Standard Oil would not otherwise have had to prepare checks payable though the clearing house.

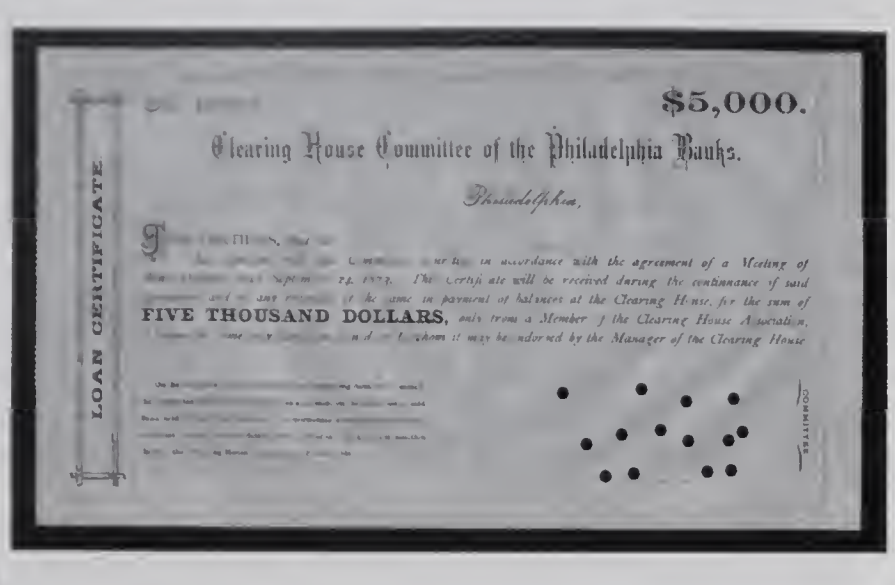
1472 **North Carolina.** *Winston-Salem.* Wachovia Loan and Trust Company. **$2.** Deposit check. Series B. Red horse's head and watermelon. Unusual! **AU,** POC, stamped cancelled and void in purple ink. **(Photo)** *($250-Up)*

1473 **Portland, Oregon Clearing House Items of the 1907 era.** [2] *(np)* *($250-Up)*

1) Portland Clearing House Association. **$10.** November 2, 1907. Series G. Black and yellow, lion on face; Bushong & Co., Litho Portland. Secured by a deposit of $15 of securities. **U. Unc,** punched "Cancelled". 2) Loan Committee of the Portland Clearing House Association. **$5,000.** Per resolution of October 30, 1907, redeemable to 30 November 1907. "Specimen" written in red ink; "Cancelled" stamped in red. On card. **Unc.**

1474 **Pennsylvania.** *Easton.* Clearing House Association. **$1, $2, $5, $10, $20, $500, $1000.** All with "Specimen" stamped on them with all zero numbers. All stamped with dates of November 18, or 19, 1907. Brown, blue, green, black, red, orange and purple. **Unc,** POC. [7] *(np)* ***($450-Up)***

Rare 1873 Certificate



1475 **Pennsylvania.** *Philadelphia.* Clearing House Committee of the Philadelphia Banks. Loan certificate. **$5,000.** September 24, 1873. **U. Unc,** POC. **(Photo)** ***($250-Up)***

One of the rare early 1873 certificates, issued after the collapse of Jay Cooke & Co., of Philadelphia, which suspended payments after getting over extended in the sale of Northern Pacific Railroad securities.

1476 **Pennsylvania.** *Pittsburgh.* Loan Committee of the Pittsburgh Clearing House Association. **$10,000.** No.3997. October 26, 1907. Black on white. **U. VF,** POC, stamp cancelled. *(np)* ***($250-Up)***
Red stamp on face charging 6% interest plus another 1/4% for each month kept out longer than 30 days.

1477 **South Carolina.** *Charleston.* Clearing House Association. **$5, $10.** Due March 1, 1906. Weco. No. A. 19501, B. 17001. Green and brown or orange and green; fancy green back. **Unc.** [2] *(np)* ***($150-Up)***
Secured by U.S., state, Charleston and Columbia City securities, deposited 10% in excess of amount of certificates issued.

1478 **Tennessee 1907 Clearing House Certificates.** [5] *(np)* ***($300-Up)***
1-4) *Memphis.* Cashier's checks from the State NB. **$1, $2, $5, $10.** Series A. 9969, B. 1877, C. 8499, E. 1355. All payable to John Doe or bearer. Red and black on green, light blue, brown and yellow. **VF-EF,** two folds, POC, "PAID". What denomination fell between $5 and $10, with skip in series letter "D" is unknown. 5) *Nashville.* Clearing House Association. **$1.** November 1, 1907. Due March 1, 1908. Brandon, Nashville. No.43528. Green on green security paper. **Unc.** The Clearing House consisted of the American NB, First NB, 4th NB and Union Bank and Trust Co.

1479 **San Antonio, Texas Checks and Clearing House Items.** [4] *(np)* ***($400-Up)***
1-3) Cashier's checks. **$1, $5, $10.** November 11, 1907. Series A, Nos.41001, 91500, 99501. Green on blue, green and white security paper, eagle, left. "Specimen" handwritten in red across face. **Unc,** POC. Payable only through the clearing house, which consisted of City NB, Alamo NB, American Bank & Trust Co., D. Sullivan & Co., Lockwood NB, F. Gross & Co., Frost NB, D & A Oppenheimer, NB of Commerce, State Bank and Trust Co. 4) San Antonio Clearing House. **$1000.** October 29, 1907. **U. Unc,** POC.

1480 **Virginia Clearing Certificate Group.** [4] *(np)* ***($200-Up)***
1-3) Associated Banks of Danville. **$5, $10, $20.** 1907. Series J, K, H. Nos.12000 (2), 5400. **EF,** pen cancelled and POC. The Association consisted of First NB, Commercial Bank, Bank of Danville, Johnston & Cheek, Union Exchange Bank, Peoples Savings Bank and Trust Co., Home Savings Bank. 4) Associated Banks of South Boston and Houston. (Planters & Merchants NB, Bank of South Boston, Boston NB, First NB, South Boston Savings Bank, Peoples Bank, Bank of Halifax). **$1.** A. 10998. 1907. Black, green back. **VF,** POC.

1481 **Washington.** *Bellingham.* Bellingham Clearing House Association. **$1, $2, 45, $10, $20.** October 29, 1907, Due May 1, 1908. Nos. 5101, 3501, 5101, 2801, 1701. Orange and black. **VF-EF,** (4), **Unc,** POC. [5] *(np)* ***($300-Up)***
Secured by the deposit of assets in excess of 150% of the amount of certificates issued.

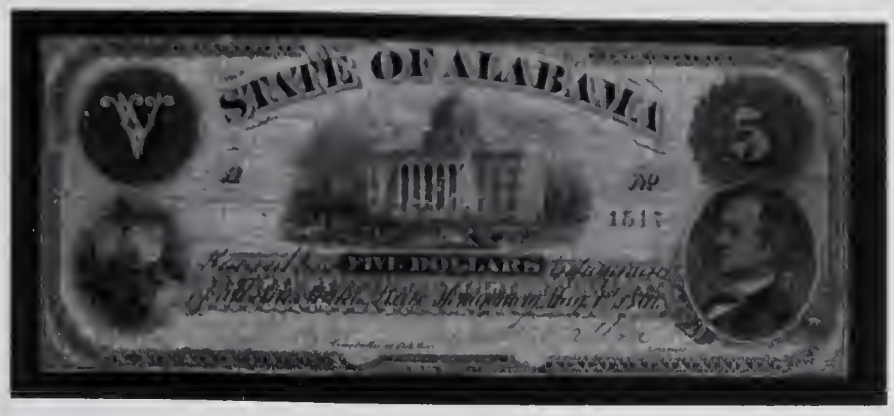
1482 **Seattle, Washington Clearing House Association Certificates, Issued.** [9] **(Photo)** ***($550-Up)***
1) **$10.** Due April 1, 1908. Series A. No.3337. James Shea Registrar. Orange, black, green back. **F-VF,** POC, stamp cancelled. 2) **$20.** Series A. W.W. Woodward, Reg. Orange and green. **F-VF,** POC, Stamped "Cancelled". 3-5) Series B. **$1, $5, $10.** Due April 1, 1908. Black on blue green paper; black and orange, black, on white paper light green back. **Fine, Plus.** POC, Stamped "Cancelled". 6-7) Series C. **$2, $5.** Due 1 April 1908. Black on pink paper, Black on orange, both with green backs. **Unc, VF,** both POC, stamped "Cancelled". 8) Series F. **$1.** No.1005. On green paper, green back. **Fine,** POC, Stamped "Cancelled".

1483 **Washington.** *Snohomish County.* Associated Banks Clearing House Certificates. **$1, $2, $5, $10, $20.** Series A. 20403, B. 12312. C. 15473, D. 9056, E. 4945. Black and yellow, green back with list of 14 member backs. **Abt VF,** POC, stamped; Green, black. **Unc,** POC, stamped. [5] *(np)* ***($300-Up)***

1484 **Washington.** *Spokane.* Clearing House Association Check. **$1, $2, $5, $10, $20.** November 1, 1907. Washington, left. Green, orange backs (2), Orange, green backs, (2), Brown with orange back. Nos. 66075, 3475, 2782, 23582, 1417. **Unc, VF, EF, VF, Abt VF,** all POC. [5] *(np)* ***($300-Up)***

1485 **Wisconsin Clearing House Related Certificates.** [4] *(np)* ***($250-Up)***
1) *Hurley.* Iron Exchange Bank. Cashiers Check. **$20.** 190-. Minerva head, left. No.379. Black on green security paper. **Unc,** POC, paper clip depression. 2) *Milwaukee.* Wisconsin NB to Marshall & Ilsley Bank. **$1.** November 6, 1907. No.137921. Black on security paper. **Unc,** Stamp Cancelled, small piece off the top left corner tip. 3) Marine Bank per the First NB. **$5.** November 6, 1907. No.124751. Black on security paper. Names of 11 member banks on back. **Unc,** pen, POC and stamp cancelled. 4) Marshall & Ilsley Bank, per National Exchange Bank. **$10.** November 6, 1907. No.32750. Green on green security paper. **Unc,** mounting thin spot along left edge. POC, pen and punch cancelled.

Alabama



1486 *Montgomery*. State of Alabama. **$5.** May 1, 1867. NBN. Green and black, ornate green back. Unlisted in Criswell. **About Very Good,** trimmed at the top, small bald areas on the right back. **(Photo)**
($1000-Up)

This note was issued during the Reconstruction as bridge financing to cover bills while the state tried to float a bond issue. Note that the state was careful to style such bills as "Receipts" or "Certificates". Such notes were issued in $1, $5 and $10 denominations. About a dozen of the one's are known, but most of these are in the state archives. Less than a handful are known outside that body, and that includes Dr. Walter Jones' collection. **A great Rarity for the collector of state notes.**

950

Arkansas

1487 State of Arkansas. **$1.** 1874. B. (Cr.60). 5% auditors Warrant. Sharp product of NBN. Brown and black. **VF,** a few vertical folds, wide top margin, trimmed left border. **(Photo)** ***($500-Up)***

800

1488 State of Arkansas. **$10.** (Cr.63). 5% auditors warrant. **U.** New Series. **EF,** center fold, POC. **(Photo)** ***($750-Up)***

1489 *St. Francisco*. Miners Bank of Savings of Alta-California. **75 cents.** A. 1850's. Gavit & Co., Albany. **U. VG,** aging, foxed, fake signature, tiny piece out of the right border. **Still, quite Rare. (Photo)** ***($400-Up)***

Planned for issue during the Gold Rush because of the shortage of coins under the denomination of $5 and especially fractional currency. California law prohibited the circulation of shin plasters by private bankers or persons and so these notes saw little if any circulation. Although we handled two 25 cent examples in our November, 1994 St. Louis World Paper Money show auction, we have note seen an example of this denomination in quite awhile. **Rare and historical gold rush item!**

1490 **CA.** *Benicia*. W. D. Phillipson, Newspaper Agency, Telegraph Office etc. ad stamp on Look alike $3 United States Note of the Act of May 10, 1869. Purple stamp on red, green and black note. The back, in black, is a deliberately ungramatical ad for the same firm. **EF,** center fold, some extra folding and wear at right. **Rare. (Photo)** ***($300-Up)***

Colorado

1491 **Fruita, CO Labor Exchange Branch 104 1896 Note Series.** Nearly complete and the first we have seen or offered [7] **(Photo)** ***($750-Up)***

Notes in denominations of **$1/20, $1/10, $1/4, $1, $2, $5,** and **$10.** Nos. 141, 105, 91, 135, 6, 6, and **Serial No. 1.** Green, blue (2), brown (4). Globe, face; train with woman in front going through gate "Stop progress legal tender toll gate". Train cars labeled Progress, Labor Exchange, Plenty. **Fine-VF,** signed on face, blue notes soiled on face. **Unusual** to have a run of notes from the same branch. Only the 1 cents and 50 cents piece are missing. A superb group and the Number One $10 would be the highlight of a Labor Exchange collection in itself.

Connecticut

1492 *Hartford.* Farmers and Mechanics Bank. **$1.** (CT-155, G-10). **Proof,** separated from card. **Unc,** wrinkling lower corners. *(np)* ***($175-Up)***

1493 *Hartford.* Farmers and Mechanics Bank. **$2.** (CT-155, G-10). **Proof,** separated from card. **Unc,** corner mounting wrinkling, a tear in from the left side, into the border. **(Photo)** ***($200-Up)***

1494 *Hartford.* Phoenix Bank. **$5.** (CT-195, G-134). **Proof,** on india paper only. **Unc,** heavily wrinkled on the back, light stains. *(np)* ***($175-Up)***

1495 *Hartford.* Phoenix Bank. **$2.** (CT-195, unlisted). Payable at the Mechanics Bank, NYC. SENC. FDU. **Proof,** on india paper. Jefferson, left; woman and "2", center; Ceres leaning on cloth draped pillar, right. Wheat sheaves, bottom. **AU,** a piece out of the left margin; back mounting remnants, wrinkling. *(np)* ***($175-Up)***

1496 *Hartford.* Phoenix Bank. **$10.** (CT-195, unlisted). Payable at the Mechanics Bank, NYC. SENC. FDU. **Proof,** on india paper. **AU,** wrinkling, lower left corner broken off, just touching border line. **(Photo)** ***($175-Up)***

1497 *New Haven.* Merchants Bank. **$1.** (CT-285, G-2). **Proof,** on card. **Unc,** POC, back side edge glue stains. *(np)* ***($200-Up)***

1498 *New Haven.* New-Haven County Bank. **$3.** (CT295, G-20). **Proof,** on india paper only. **Unc,** POC, small tear in one hole, bottom corner glue stains. **(Photo)** ***($200-Up)***

1499 Rockville Bank. **$1, $2.** (CT-385, G-2a, G4a). **Proof,** with red tint, on india paper only. **Unc,** POC, ABN stamp, second with a nipped corner tip. [2] *(np)* ***($240-Up)***

Delaware

1500 *Wilmington.* Bank of Delaware. **$5.** (DE-70, G-48). **Proof,** on india paper only. **Unc,** back wrinkling. **(Photo)** ***($250-Up)***

District of Columbia

1501 **District of Columbia Obsolete Bank Notes.** [5] *(np)* ***($275-Up)*** 1) *Georgetown.* Bank of America. **$3.** (DC-50, G-4). **Unc,** some handling. 2) Mechanics Bank. **$1.** (DC-115, G-2a). **Abt Fine,** back hinges. 3) *Washington.* Peoples Bank of North America. **$2.** (DC-330, G-4). **Abt Fine,** back hinges. 4-5) Presidents Bank. **$1, $2.** (DC-340, G-2,4). **U. Unc.** Excellent intermediate group.

Georgia

1502 **Georgia Obsolete Proof Notes From ABN Sales.** [2] *(np)* ***($200-Up)*** 1) Bank of Athens. **$1.** (GA-5, G-2a). On india paper only. **Unc,** POC. 2) Bank of Columbus. **$1.** (GA-105, G-10a). On india paper only. **Unc,** POC. Both ABN stamped.

1503 *Brunswick.* Commercial Bank. **$5.** (GA-90, G-6a). **Proof,** on card by Danforth, Wright and Co. **Choice Unc,** POC. **(Photo)** ***($350-Up)***

Only two $5 notes, on one sheet in the ABN sale. This is the first we have offered and perhaps the last. An opportunity to purchase a lovely and **Very Rare** Georgia proof note.

Do You Have Currency For Sale?

If you are thinking of selling your currency please remember that we are willing buyers. We will gladly make generous offers on single items, estates, collections, and corporate or institutional archives.

1504 *Dalton.* Planters and Mechanics Bank. **$3.** (GA-150, G-8). Very rare Ormsby type. **VG,** tiny POC. . **(Photo)** *($500-Up)*

An extraordinary note with the Baker and Duyekinck names attached as the printers. **First seen by us.**

1505 *Rome.* Rome Railroad. **5 Cents.** September 12, 1862. Mason Job print. **AU,** a corner fold. **(Photo)** *($250-Up)*

This railroad ran twenty miles from Rome to Kingston on the Western and Atlantic RR. Rome was important because of its iron works.

Illinois

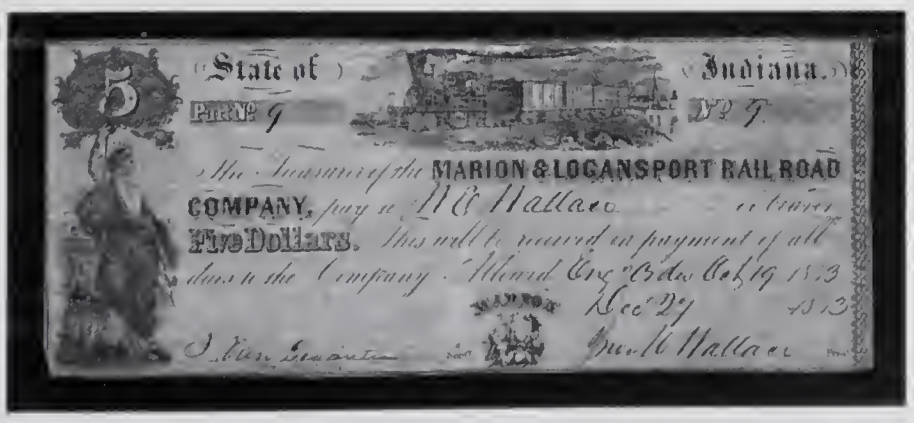
Raised Rarity

1506 *Waukegan.* Bank of Northern Illinois. **$5.** (IL-860, R-5 **SENC**). Raised from a $1. **Good,** torn, repaired. Quite possibly **Unique.** *(np)* *($250-Up)*

Indiana

1507 **Indiana Manufacturing Co., Indiana Territory Notes.** [4] *(np)* *($500-Up)*

1-4) **$1.** B., **$3.** A., **$5.** C., **$10.** D. (IN-340, G-4, 12, 16 20). **Unc, VF-EF, Unc, Unc,** the last two with handling traces; all with hinges on the back. Quite a choice group.



1508 *Marion.* Marion & Logansport RR Co. **$5.** Unlisted in WVS SPMC book Engineers Order of October 19, 1853. Check look alike, by Wm W. Rose, NYC. **Abt VF,** quarter folded both ways, trimmed down to the borders. **(Photo)** *($200-Up)*

Iowa

1509 *Davenport.* Charles G. Kammer. **25 cents.** Similar to Oakes 34-5, but different issuer. **Fine. (Photo)** *($400-Up)*

Only the Washburn notes were known until now. This suggests that these notes were stock notes used by merchants to make change after early 1862 when the silver coins were hoarded out of circulation.

1510 *Dubuque, Iowa Territory.* Miners Bank. **$10.** (IA-5, G-6). **U.** Bright **F-VF,** pin holes. **(Photo)** *($400-Up)*

Issued for the lead mines and payable at the Mechanics' & Traders' Bank in Cincinnati, OH. A similar example brought $467.50 in our Durand Territorial Collection auction in November, 1994.

1511 *Dubuque, Iowa Territory.* Miners Bank. **$20.** (IA-5, G-8). **U.** Bright **F-VF,** pin holes, wrinkled as last. Even rarer than the last and not present in Durand's collection. **(Photo)** *($500-Up)*

Please note that a 10% buyer's premium will be added to each lot purchased.

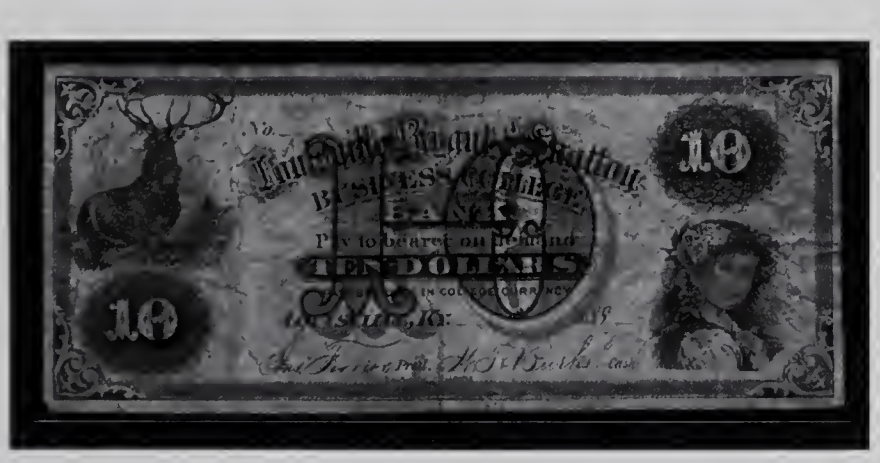
1512 *Marion.* Linn County Bank, Winslow, Stephens & Co. **$5.** (O-96, unlisted, but would be -3). Full red tint, litho by Ed Mendel. **U. EF,** lightly quarterfolded, with other handling, however-looks new on the face. **Very Rare! (Photo)** ***($500-Up)***

Kansas

1513 **Kansas Territory, Engraved Notes by Ormsby.** [3] *(np)* ***($450-Up)***
1) *Leavenworth City, K.T.* City Bank. **$3.** (KS-50, G-6a). Neatly engraved by Ormsby, three vignettes of farmer a dual counterfeit detection device. **U. Abt VF,** about ten light folds, severely trimmed top border. 2-3) *Leavenworth City.* Drovers Bank. **$5, $10.** (KS-30, G-20a, 22a). **U. F-VF, VG-Fine,** back badly faded, repaired top edge splits. Lovely western vignettes. An excellent beginning Kansas collection.

Kentucky

1514 Bank of Louisville. **$5.** (KY-190, G-12). **Proof,** on card. **Unc,** bottom glue stains. *(np)* ***($125-Up)***



1515 *Louisville.* Louisville Bryant & Stratton Business College Bank. **$10.** (KY-250, 10). Unlisted denomination. 188-. Krebs litho, Cin. Oh. Green and black. Hartford Ins. stag, left; garlanded girl, right. Green back. **Fine. (Photo)** ***($200-Up)***

Louisiana

1516 **New Orleans Banknote Remainder Banknote Collection.** [27] *(np)* ***($300-Up)***
1-10) Citizens Bank, **$1, $2, $3, $5, $5, $10** (Dix note, pushing $200 these days!), **$20, $100, $100. Unc.** 11-13) *Shreveport.* **$5, $20, $50.** 14-27). New Orleans Canal and Banking Co. **$5** (2), **$10** (4), **$20** (5), **$50** (2), **$100** (2). All are unissued and mostly **Unc.**, a few with handling. Lovely group encompasses 75% of the collectible varieties of these well engraved series.

1517 *New Orleans.* Citizens' Bank. **$20.** (LA-15, G032b). **Proofs,** black face, red protector, back. All three on card. Protector has various plate smudges. **Unc.** [3] **(Photo)** ***($400-Up)***
The protector was reused by Samuel Schmidt in 1861-2 as part of the CSA Type 19 notes' protector. A rare Citizen's Bank type, not one of the commonly seen remainders.

1518 *New Orleans.* Consolidated Association of the Planters of Louisiana. **$5.** C. (LA-40, G-2). Bi-lingual. **Proof,** on card. **Unc,** POC, some minor tears by the POC. **(Photo)** ***($400-Up)***

1519 *New Orleans. (Second Municipality).* Branch of the Louisiana State Bank. **$10.** (LA-80, G-82a). **Proof,** on india paper only. **Unc,** POC. **(Photo)** ***($300-Up)***
Note the vignette of Minerva, with the aegis (shield with Medusa's head, at left. This was also used for the Confederate Type 19, $20 note.

High Denomination Municipality Notes

1520 *New Orleans.* Municipality No. One. **$200.** 6% bond October 30, 1837. Remainder. **Unc,** aged, coupons on both sides. *(np)* ***($250-Up)***
The vignette at left is of hope, with anchor; the center is the main square in New Orleans with Cabildo, St. Louis Cathedral etc. Right is the Marquis De Lafayette, as he appeared during his 1824-5 tour in the United States. The back is magenta. An unusual denomination for any obsolete note, and generally the only one available; albeit occasionally.

1521 *New Orleans.* Municipality No. One. **$300.** 6% bond October 30, 1837. Remainder. **Unc,** aged edges, coupons on both sides. **(Photo)** *($500-Up)*

Commerce seated on bale with ship, left; eagle on rock, center, water source (Mississippi River) right. Dark blue back. Another unusual denomination and the only $300 type note from Louisiana. With the exception of some excessively rare New York City proof notes, this is the only real collectible $300 note in the obsolete field. Ex our NASCA Criswell/Stanley Gibbons Sale, lot 1951 in April 19-21, 1982.

Superb and Perhaps Unique Louisiana Railroad Note

1522 *New Orleans.* New Orleans and Carrollton RR Co. **$1000.** (LA-110). Unlisted denomination. **Proof** on india paper only. **Unc,** POC, wrinkling a small tear in the second hole from the left. **(Photo)** *($2500-Up)*

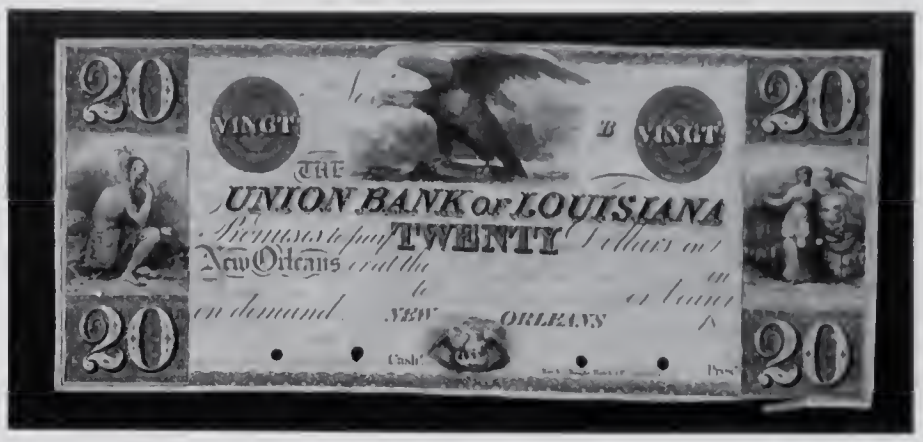
This was one of the improvement banks created during the 1830's. The railroad got banking privileges in exchange for building a horse drawn street railroad from New Orleans to the town of Carrollton, then a suburb, now a part of New Orleans. The line still exists as the St. Charles line and is one of the oldest, if not the oldest continually operating rail lines. However, the bank was soon driven out of business by strict reserve laws and a constitution which forbade the renewal of bank charters.

This note is ex lot 546 of the 1990 ABN Sale, where it was modestly estimated at $100-150. It was boldly photographed and in point of fact, it brought a whopping $2970, including buyers premium. Due to the nature of the subject matter of the issuer, the note being from Louisiana and the probability that it is **Unique,** we would not be surprised if that price realized is beaten. Truly this note will be the center piece of a Louisiana Obsolete collection or Railroad note collection after the hammer falls.

lot 1523

1523 *New Orleans.* Southern Bank. **$10.** (LA-140, G-4a) **Proof,** on india paper only. **Unc,** slash cancelled, deftly repaired with liquid paper on the back. **(Photo)** *($400-Up)*

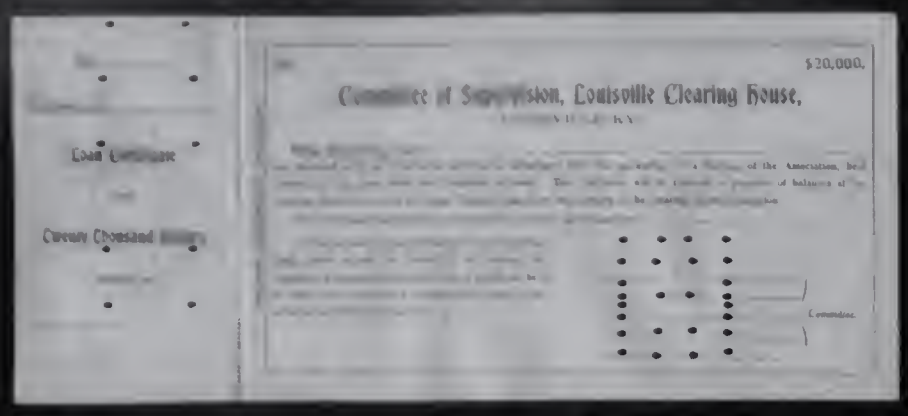
The notes of this bank are quite rare, especially in issued form. For, in 1860, the bank had decided to cease the issue of its notes and in early 1861 had only $50,000 worth outstanding. Note also the central vignette, the purchase of Manhattan Island from the Indians by Peter Minuit. Unfortunately, the Indians paid were merely summer visitors from Long Island and when the Manhattan tribe returned from its northern hunting grounds, warfare broke out with the Dutch.



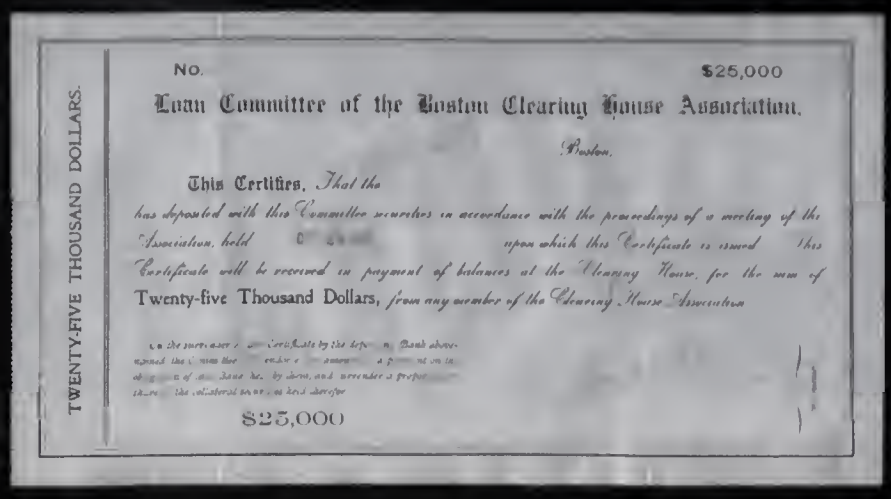
1524 *New Orleans.* Union Bank of Louisiana. **$10.** (LA-145, G-10). A "DIX" note. **Proof,** on new card. **Unc,** stained, small pieces out of the bottom edge. **(Photo)** *($400-Up)*

1525 *New Orleans.* Union Bank of Louisiana. **$20.** (LA-145, G-12). **Proof,** on india paper only. **Unc,** but seriously wrinkled along the edges and faint foxing. **(Photo)** *($400-Up)*

1526 *New Orleans.* Union Bank of Louisiana. **$50.** (LA-145, G-14). **Proof,** on india paper only. **Unc,** wrinkling, four back hinge marks. **(Photo)** *($500-Up)*



1455



1456

1531

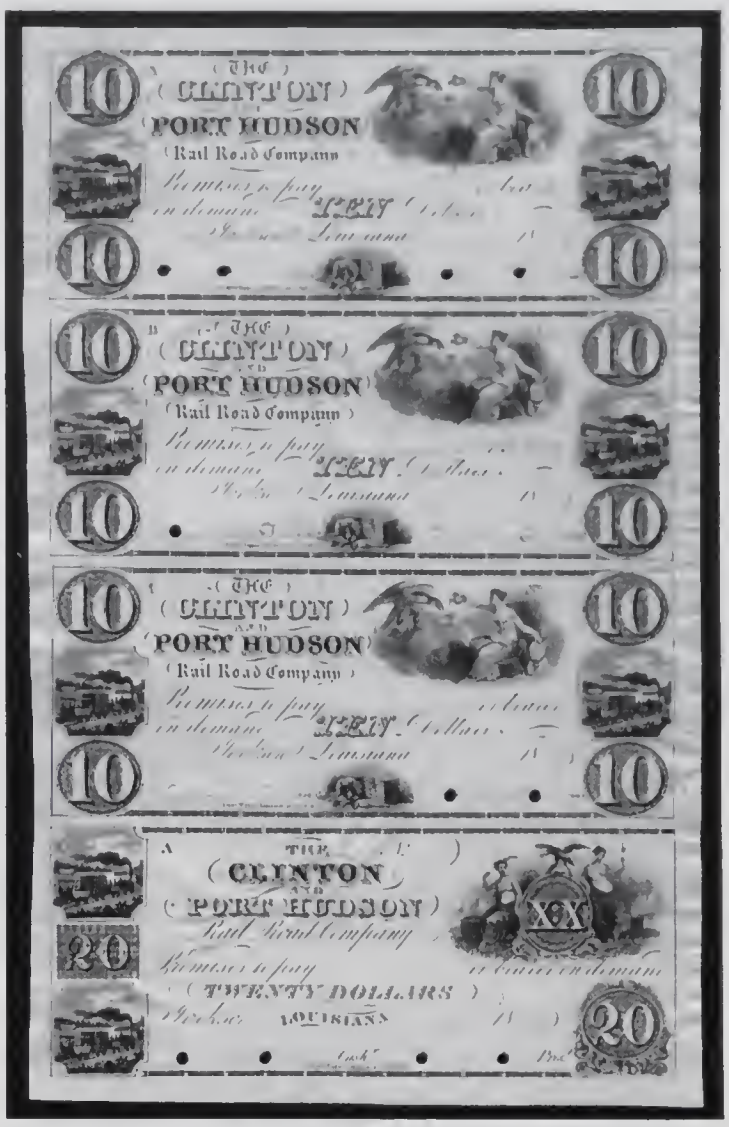
1535

1599

1600

Superb Group of Louisiana Proof Sheets

The following sheets, all formerly from the 1990 ABN Sale, are the first Louisiana proof sheets we have had the pleasure of handling in quite awhile. They are all unique sheets from that sale and there is a good likelihood they are **Unique,** *period.*



lot 1528

1527 *Jackson.* Clinton and Port Hudson Railroad Co. **Sheet. $5-5-5-5.** (LA-25, Design 5A). **Proof,** on card. **Unc,** POC. There is light press be smearing scattered on the sheet. **(Photo)** ***($2800-Up)***

This railroad, built as a feeder line for the Mississippi River cotton trade, still existed during the Civil War. Port Hudson was the other key Confederate river fortress whose fall, shortly after Vicksburg, cut the Confederacy off from the Trans-Mississippi states. Ex lot 1948 from the ABN sale, where it "piggybacked" with a Vermont group.

1528 *Jackson.* Clinton and Port Hudson RR. **Sheet. $10-10-10-20.** (LA-25, G-4,4,4,6). **Proof,** on card. **Unc,** POC. **(Photo)** ***($3000-Up)***

One sheet, one lot ex ABN Sale 527.

lot 1529

Superb Atchafalaya Railroad and Banking Company Sheet.

1529 *New Orleans.* Atchafalaya Railroad and Banking Co. **Sheet. $10-10-20-20.** (LA-10, G-34,34,36,36). **Proof,** on india paper only. **AU,** a corner fold and barely evident repair work in the upper right corner. **(Photo)** ***($3200-Up)***

Ex lot 529 of the ABN sale.

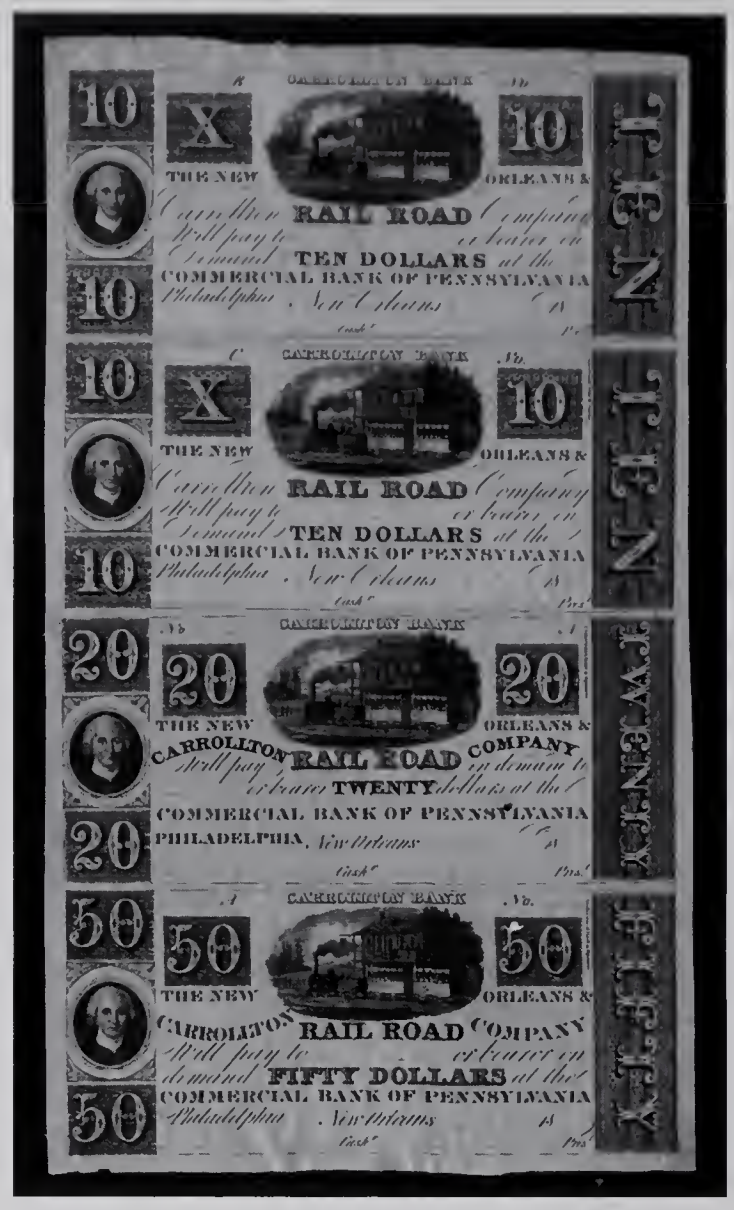
Fabulous Municipality Proof Sheet

1530 *New Orleans*. Municipality No. Two. **Sheet. $3-3-3-3.** May 20, 1837. DTL. **Proof,** on india paper only. **Unc,** wrinkling. corner paper scalping. **(Photo)** ***($3000-Up)***

This sheet was the centerpiece of an advanced Municipality collection. When the ABN sale was held, the present owner was determined to walk out with this superb example, lot 552, and he did at $2,420, over ten times the pre-sale estimate. Perhaps the only Louisiana Municipality sheet of any kind in existence.

Very Rare Railroad Company Proof Sheets

1531 *New Orleans*. New Orleans and Carrollton RR Co., per the Commercial Bank of Pennsylvania. **Sheet. $5-5-5-10 A.** (LA-110, G-12,12,12,14). **Proof,** on india paper only. **Unc,** wrinkling. Ex lot 545, ABN Sale. **(Photo)** *(See Plate Photo)* ***($3250-Up)***



1532 *New Orleans*. New Orleans and Carrollton RR Co., per the Commercial Bank of Pennsylvania. **Sheet. $10 B-$10 C-$20-$50.** (LA-110, G-14,14,16,18). **Proof,** on india paper only. **Unc,** handling, uneven edges. **(Photo)** ***($3500-Up)***

The lot mate of 545 of the ABN Sale. These notes are practically unavailable in any form.

End of Louisiana Proof Sheets

Maryland

1533 *Baltimore*. Marine Bank. **$10.** (MD90, G-10). Early sail boat. **Proof,** on india paper only. **Unc,** petty handling traces. *(np)* ***($150-Up)***

1534 *Baltimore*. Mechanics Bank. **$5.** (MD-100, unlisted). 1830's train, center; Franklin and Washington, left and right. **Proof,** on india paper. **Unc,** both top corner tips with holes in the margins where dismounted. *(np)* ***($150-Up)***

Probably by FDU, to judge by the workmanship.

Coming Soon—

Over 1,000 More Bank Notes and Quality Stocks and Bonds To Bid On!!

If you enjoy bank notes or stocks and bonds, you'll be pleased to know that there is much more to bid on. Our mail-bid-only catalogue will be distributed at Memphis and mailed to our regular subscribers on or about June 19th. **This additional auction closes July 11th, but the lots will be available for viewing in Memphis.**

Massachusetts

Popular "Polar Bear" Sheet

1535 *Boston*. Continental Bank. **Sheet. $1-1-2-3.** No. 46. (MA-160, G-2a,4a,6a). Full green protector tint and the $3 with the famous polar bear attack scene by Darley. **Unc,** wrinkling. ***($600-Up)***

1536 **Massachusetts Proof Notes From ABN Sales.** [2] *(np)* ***($200-Up)***
1) *Boston*. Eliot Bank. **$2.** (MA-170, G-4). BA imprint only. On india paper only. **Unc,** POC, ABN stamp on back. 2) Provincetown Bank. **$5.** (MA-1030, G-8). On india paper only. **Unc,** POC, ABN stamp bleed through on face.

1537 **Millbury Bank Proof Essays.** [3] **(Photo)** ***($300-Up)***
1) **$1.** (MA-830, G-12). **Proof** on india paper only. **AU,** mishandled at the left. 2) **$2.** (G-44). **Proof,** on india paper only. **VF.** 3) **$3.** (G-64). **Proof,** on india paper only. **EF,** mishandled at the left.

This Terry Pelton-Boston Bank Note Company trio has no place name or bank name, the notes merely being similar to a Millbury Bank note series. However, our search of Haxby finds no other suitable alternative. Regardless of the locations, they are lovely proofs.

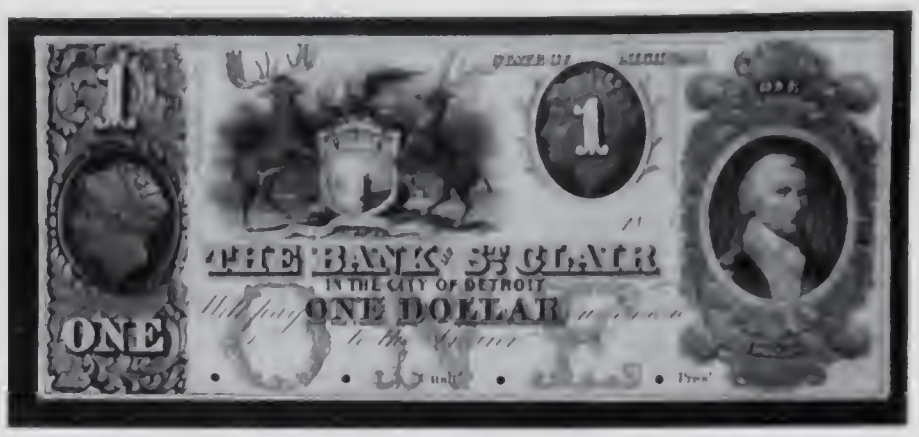
1538 **Provincetown Bank Proof Notes with Maritime Vignettes.** [2] *(np)* ***($250-Up)***
1-2) Provincetown Bank. **$1, $2.** (MA-1030, G-2a,4a). **Proofs** on india paper only. **Unc,** POC, ABN stamp on back. Choice pair, both with central vignettes of ships in the fine style of Bald, Cousland.

Michigan

1539 Mayor, Recorder & Aldermen of the City of Detroit. **12-1/2 cents.** Aa. **Proof,** on india paper only. **Unc,** a corner mounting remnant, POC. *(np)* ***($250-Up)***

Ex the Bowen estate. Bowen was the man who did the original Michigan books including the still useful work on scrip.

1540 **Michigan Banknotes, a Collection of Scarce Notes.** [7] ***($280-Up)***
1) Detroit Bank. **$5.** (MI-120, G-16). **AU,** back hinges. 2) *Flint Rapids*. Farmers Bank of Genessee County. **$5.** (MI-170, G-8). **VG-Fine.** 3) *Jackson*. Detroit and St. Joseph RR. **$1.** (MI-210, G-20). **VG-Fine,** pin holes. 4) *Monroe*. Bank of River Raisin. **$5.** (MI-285, G-32). **VG-Fine,** pin holes. 5) Bank of Niles. **$1.** (MI-300, G-2). **VG,** soiled. 6) Bank of Pontiac. **$1.** (MI-350, G-24). **Unc,** wrinkling. 7) *Sault De St. Marys*. Bank of Chippeway. **$10.** (MI-390, G-10). **Unc,** petty handling. *(np)*



1541 *Detroit*. Bank of St. Clair. **$1.** Unlisted, but similar to MI 365, G-26, except for the woman's head at the left in lieu of an indian crowned liberty at left. **Proof,** on card. **Unc,** aging, POC, separated from card. **(Photo)** ***($500-Up)***

1542 *Detroit*. St. Clair and Romeo Railroad Co **$1.** 1840's. Durand. **Proof** on card. **Choice Unc. (Photo)** ***($500-Up)***

Minnesota

Superb Minnesota Proof Sheet

1543 *Garden City*. Farmers Bank. **$1-2-3-5.** (MN-30, G-2, 4, 6, 8). **Proof Sheet** on india paper only by ABN. A few light folds, POC, and hints of very light foxing. Overall **EF or better. (Photo)** ***($5000-Up)***

An excessively rare if not **Unique** sheet, covered with different vignettes. Very few Minnesota proof items surfaced in the ABN archives, this being an ABN imprint which was only rarely seen when the auction sale occurred. Haxby illustrates these proofs, but the over-

all census for notes from this bank issued and proof must be extremely low. **One of the highlights of this Memphis sale.**

Thorne's Bank Rarity

1544 *Hastings.* Thorne's Bank. **$1.** (MN-45, G-2a). ABN. **Fair,** a large piece out of the top right corner; other wise **Good,** POC. Still **Rare** and desirable. *(np)* ***($400-Up)***

Nebraska

1545 *Omaha, Nebraska Territory.* Omaha and Chicago Bank. **$2.** (NE-65, G-6). **Proof,** on india paper only. **Unc,** POC, ABN stamp, long mending tape repaired tear down from the top. *(np)* ***($200-Up)***

1546 *Omaha, Nebraska Territory.* Omaha and Chicago Bank. **$5.** (NE-65, G-8) **Proof,** on india paper only. **Unc,** POC. stamped ABN, piece out of one punch hole with long tear, another hole also has a tear. *(np)* ***($200-Up)***

New Hampshire

1547 *Hillsborough.* Valley Bank. **$1.** (NH-130, G-2 **SENC**). Horses watering, ship left in circle. **VG,** multiple pin holes, a split into the right side. *(np)* ***($200-Up)***

1548 *Manchester.* Amoskeag Bank. **$2.** 1860. (NH-170, G-4b **SENC**). Monogram of ABN Unlisted. **VG.** **(Photo)** ***($250-Up)***

1549 *Manchester.* City Bank. **$2.** (NH-175, G-4a). Unlisted, no ABN monogram. **Good,** multiple pin holes, crudely restored top left and lower right corner tips. Quite **Rare.** *(np)* ***($175-Up)***

1550 *Manchester.* Merrimack River Bank. **$2.** (NH-185, G-4a **SENC**). **Good,** tiny holes, edge chinks and nicks, will look nicer after a little deft work on the edges. **(Photo)** ***($250-Up)***

Great vignette of covered bridge over a spill way.

New Jersey

1551 Batsto Works. **25 Cents.** 1859. Unlisted. O.P.Glessner, Phil. Smith with forge, left; liberty in indian garb, right. Signed by S. Constable. **VG-Fine.** *(np)* ***($150-Up)***

1552 **New Jersey Obsolete Note Scarcities.** [4] *(np)* ***($250-Up)***
1) *Burlington.* Mechanics Bank. **$10.** (NJ-55). Unlisted counterfeit or spurious. Farmer with wheat sheaf, left; Vulcan flanked by two crude Alexander the Great heads. TC. **VG-Fine,** foxing spots. 2) Mount Holly Bank. **$1.25.** (NJ-330, G-18). **VG.** 3) *Perth Amboy.* Commercial Bank. **$5.** (NJ-450, G-44a). **Fine, plus.** 4) *Toms River.* Bank of Trade. **$1.** (NJ-525, G-2). SENC. **VG,** trimmed down at top, and sides to fit in drawer?

1553 **New Jersey Tinted Proof Notes from the ABN Sales.** [2] *(np)* ***($325-Up)***
1) *Camden.* Farmers & Mechanics Bank. **$1.** (NJ-60, G-2b). **Proof,** on india paper only. **Unc,** POC, ABN stamp, area around two left holes is glassine tape repaired on the back. 2) Millville Bank. **$3.** (NJ-305, G-6b). **Proof,** on india paper only. **Unc,** POC, ABN stamp.

1554 *Hackensack.* Bergen County Bank. **$3.** (NJ-170, G-6). Horses run wild through fence. **VG-Fine,** lower right corner tip broken off. *(np)* ***($200-Up)***

1555 **New Brooklyn Works Notes, Unlisted Varieties.** [2] *(np)* ***($300-Up)***
1) *New Brooklyn.* **50 cents.** June 15th, 1850. Young Print. Phil. Train. **U. EF,** crumpled. 2) **25 cents.** January 1, 1853. Young & Duross, Prs. Phila. Factory, center. **AU,** wide top and side margins. Varieties not listed in Wait and although "Glass" is not mentioned on these notes, they are mostly from the glass works due issued notes we have seen. **Rare Pair.**

New York

1556 *Albany.* Canal Bank. **$3.** (NY-45, G-28). **VG,** top edge tear along inner left border. Haxby Plate Note. *(np)* ***($200-Up)***

1557 *Albany.* Private scrip **Sheet** per the Bank of Albany. **$10-$5-$1-50 cents.** 1830's. No imprint. **Very Rare.** Unissued **EF.** **(Photo)** ***($500-Up)***

1558 Canajoharie Bank. **$1. $10.** (NY 520, G-4,10). **Proofs,** without protectors, on india paper only. **Unc,** POC, ABN stamp. The first has two long tears strip repaired on the back; the second has two long tears in left holes. [2] *(np)* ***($200-Up)***

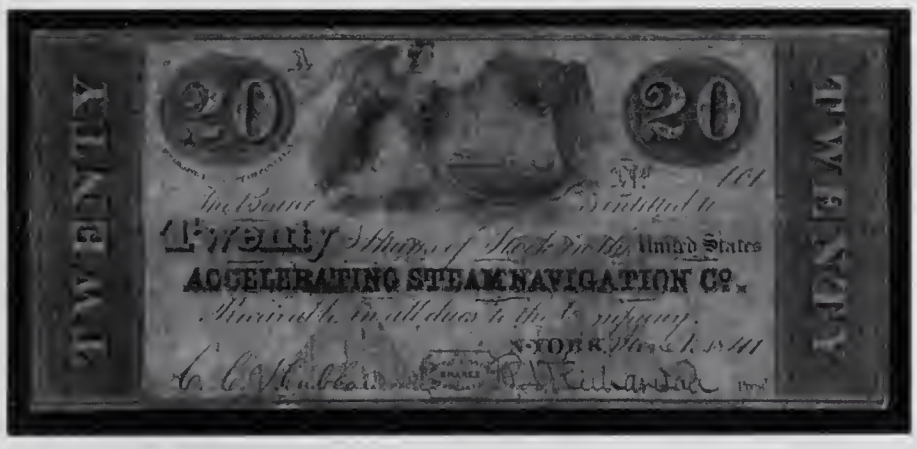
1559 *Clymer.* Atlas Bank. **$1.** (NY-675, G-2). **G-VG,** soiled, small " cents" sign written on face. *(np)* ***($175-Up)***

1560 *Ellenburgh.* Champlain Bank. **$2.** (NY-800, G-4b). **G-VG,** soiled, body slashes, right border slightly trimmed. *(np)* ***($175-Up)***

1561 *Fort Edward.* Farmers Bank of Washington County. **$20, $50.** (NY-865, G-12a, 14a). **Proofs** on india paper only. **Unc,** POC, ABN stamp on back with bleed through on second note. [2] *(np)* ***($250-Up)***

1562 *Friendship.* Commercial Bank. **$5.** (NY-895, G-6b). **VG,** ink stain at right. **Very Rare, first we have handled. (Photo)** ***($200-Up)***

1563 *Lyons.* P.R. Westfalls Bank. **$1.** (NY-1300, G-2). **Good-Very Good,** long horizontal center fold splits. *(np)* ***($175-Up)***



1564 *New York.* Accelerating Steam Navigation Company. **$20/20 Shares.** 1841. Angel holds curtain with scene of steam powered dirigible "Dove" at center. Thought to be connected with the Gold Rush although the date suggests an earlier era. **Abt VG,** rather aged. **(Photo)** ***($500-Up)***

A $1 note of this issue appeared in lot 2022 in our Strasburg Sale of January 27, 1996, where it brought **$1500** in **VF.** Note/certificates are known $1 to $100 in seven denominations. Only enough pieces are available for two complete sets, one of which is in a library. The technology for this early air service existed, but the steam machines with propellers were two heavy for a lighter than air vehicle until after 1900.

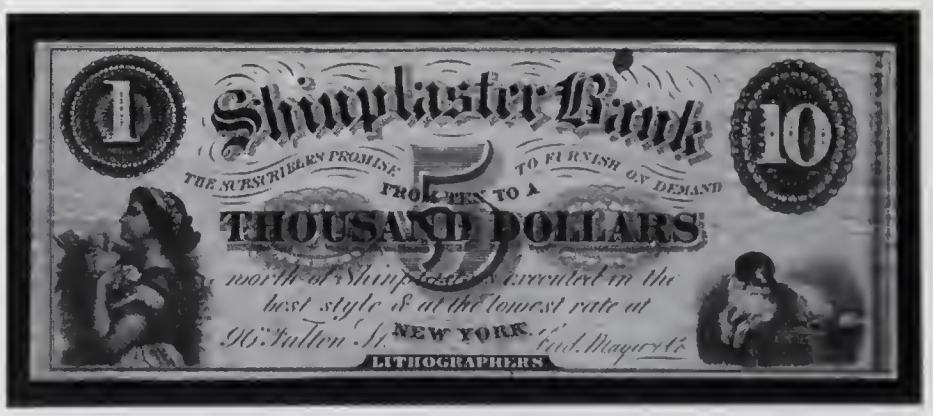
Please note that a 10% buyer's premium will be added to each lot purchased.

1565 *New York.* Chelsea Bank. **$50.** (NY-1500, G-20). Red back. Haxby plate note. **VG,** soiled, cutout right signature. **(Photo)** ***($300-Up)***

1566 *New York.* Chemical Bank. **$25.** (NY-1505, G-38). **Proof,** on card. **Unc,** mild aging, a few light foxing spots. **(Photo)** ***($250-Up)***

1567 **East River Bank Color Proof Note Group.** [3] *(np)* ***($400-Up)***
1) *New York.* East River Bank. **$1.** (NY-1570, G-2a) Pink tint. **Unc,** ABN stamp, four tears in the top edge. 2) **$5.** Similar to G-16, BC imprint only, vermilion tint. **Unc,** POC, ABN stamp. 3) Same, tint in purple. **Unc,** POC, ABN stamp. All three on India paper only.

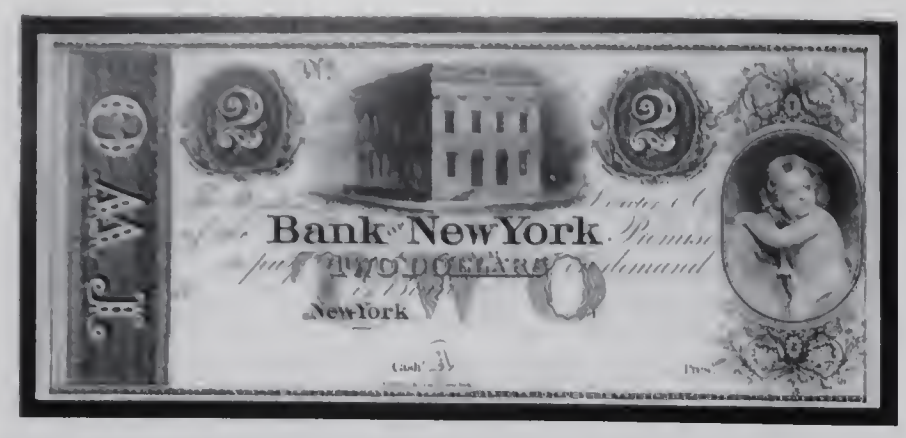
1568 *New York.* Eighth Avenue Bank. **$1.** (NY-1575, G-2a). **G-VG,** petty edge splits at the top and right sides; a scalped area on the left back. **Very Rare issued.** *(np)* ***($175-Up)***



1569 *New York.* Ferdinand Meyer & Co., "Shinplaster Bank". Ad note of one of New York's most prominent scrip note producers. Green and black. **Abt VF,** quarterfolded both ways. **(Photo)** ***($200-Up)***

Bank of New York Proofs

1570 *New York.* Bank of New York. **$1.** A. (NY-1790, G-152). **Proof,** on card. **Unc,** paper clip stains at left top. *(np)* ***($200-Up)***



1571 *New York*. Bank of New York. **$2.** A. (NY-1790, G-156). **Proof,** on card. **Unc.** **(Photo)** *($250-Up)*

1572 *New York*. Bank of New York. **$3.** A. (NY-1790, G-160). A sharp $3 note by Durand. **Proof,** on card. **Unc.** **(Photo)** *($275-Up)*

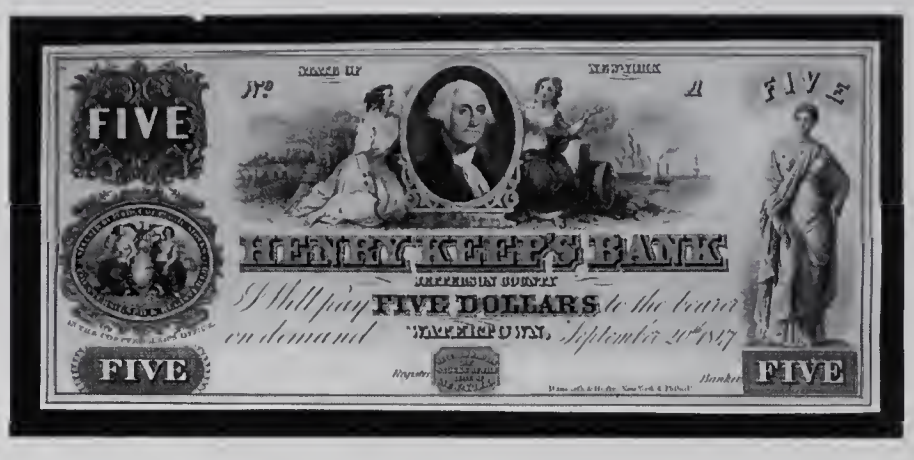
Westchester Rarity

1573 *North Castle*. Hampden Bank. **$1.** (NY-2015, G-4a). **Proof,** on card. **Unc,** but central vignette cut out, and a new one fitted in to replace it. POC at bottom. **(Photo)** *($300-Up)*

1574 Oswego Bank. **$20.** (NY-2135, G-12 **SENC**). Remainder. **VF-EF,** two folds. **(Photo)** *($200-Up)*

There is a notation on the back that 1001 sheets of this note were destroyed along with a $50 note at Casenovia (the date was on the note underneath this one).

1575 *Watertown*. Henry Keep's Bank. **$2.** (NY-2860, G-4). **Proof,** on new card. **Unc,** POC, two holes with tears. **(Photo)** *($250-Up)*



1576 **New York.** *Watertown*. Henry Keep's Bank. **$5.** (NY-2860, G-6). **Proof,** on new card. **Unc,** POC, tears in holes. **(Photo)** *($250-Up)*

Advertising Note/Broadside

1577 *Rochester*. Jennings and Bryan, Grain Cradles etc. Advertising broadside with advertising note for $50 payable in 500 years. **Fine,** mounted on card, frayed edges, edge scotch tape etc. **First we have seen.** Unusual and a great display piece. **(Photo)** *($500-Up)*

1578 *Cincinnati*. Commercial Bank. **$10.** B. (OH-50, G-12). **Proof,** on new card. **Unc,** POC. *(np)* ***($160-Up)***

1579 *Cincinnati*. Franklin Bank. **$1.** (OH-70, G-4). **Proof,** on india paper. **Unc,** three glue stains in the top margin where mounted. *(np)* ***($175-Up)***

1580 **Forest City Bank Proof Note Group.** [3] *(np)* ***($325-Up)***
1) *Cleveland*. Forest City Bank. **$3.** (OH-165, G-8a). **Proof,** on india paper only. **Unc,** POC, ABN stamp. 2) **$5.** (G-12a). **Proof,** on india paper only. **Unc,** POC, ABN stamp on back. 3) **$10.** (G-16a). **Proof,** on india paper only. **Unc,** wrinkling at the right, POC.

1581 Bank of Marietta. **$1.** (OH-270, G-20). **Proof,** on india paper only. **Unc.** *(np)* ***($150-Up)***

1582 Bank of Marietta. **$5.** (OH-270, G-48). **Proof,** on india paper only. **Unc.** *(np)* ***($150-Up)***

1583 **Merchants Bank, Massillon Proof Notes.** [2] *(np)* ***($200-Up)***
1) **$1.** (OH-290, G-4). **Proof,** on india paper only. **Unc,** POC, tear in right hole, ABN stamp on back. 2) **$3.** (G-8a). **Proof,** on india paper only. **Unc,** POC, wrinkling at the bottom, ABN stamp on back.

Odd Denomination Proofs

1584 *Richmond*. Erie Salt Co, per Bank of Richmond. **$1.25.** 1830's. **Proof,** on india paper only. **Unc,** POC. *(np)****($200-Up)***
We have been unable to find any reference to the Erie Salt Company, although there were saline spring salt mining operations in northern Ohio. Similarly, the Bank of Richmond is unknown in Haxby nor is it listed in any of the banking histories of the period.

1585 *Richmond*. Erie Salt Co., per the Bank of Richmond. **$1.75.** 1830's. **Proof,** on india paper only. **Unc,** small tears in two of the punch holes. **(Photo)** 325 ***($250-Up)***

1586 Urbana Banking Co. **$3.** (OH-430, G-58). **Proof,** on india paper only. **Unc,** back corner mounting glue stains. *(np)* 600 ***($175-Up)***

1587 Urbana Banking Co. **$10.** (OH-430, C-10). Unusual group of four attractive notes, each **EF,** about one fold apiece, one note torn into the right side. [4] *(np)* ***($250-Up)***

1588 Bank of West Union. **$5.** (OH-440, G-30). **Proof,** on card. "Specimen" written in signature blocks. **Unc.** *(np)* ***($175-Up)***

1589 Bank of West Union. **$10.** (OH-440, G-32). **Proof** on card. **Unc.** *(np)* ***($175-Up)***

1590 *Allegheny City*. A. W. Erwin. Dealers in Dry Goods. Tiffany Scrip. **$1.** 2-1/2% discount scrip. Clay, Cosack, Buffalo, NY. Columbia, left; train and boat scene, center; woman, right. English and German texts on back. **Abt VF,** half of back seriously soiled. *(np)* ***($200-Up)***

1591 Allentown Bank. **$20.** (PA-15, G-10a SENC). **Proof** on India paper only. Red protector. **Unc.,** but a thin area at right.**(Photo)** ***($200-Up)***
450

1592 Allentown Bank. **$100.** (PA-15, G-14as SENC). **Proof** on India paper only. **Unc.,** thin areas at the lower corners from soaking off the card backing. **Very Rare** and first handled. **(Photo)** ***($300-Up)***
1500

1593 *Allentown*. Northampton Bank. **$1.** (PA-370, G-74). **Proof,** on india paper only. **Unc.** *(np)* ***($125-Up)***

1594 Doylestown Bank. **$5.** (PA-105, G-10). **Proof,** on india paper only. **Unc,** tiny chip out of top right margin corner. *(np)* ***($200-Up)***

1595 **Lewisburg Bank Proof Note Group.** [3] *(np)* ***($200-Up)***
1) **$5.** (PA-240, G-4a). **Proof,** on india paper only. **Unc,** POC, ABN stamp. 2) Same, (G-4b). **Unc,** POC, ABN stamp. 3) **$10.** (G-6a). **Proof,** on india paper only. **Unc,** POC, ABN stamp.

1596 **Pennsylvania Proofs from the ABN Sale.** [3] *(np)* ***($220-Up)***
1) Lewisburg Bank. **$5.** (PA-240, G-4b). **Proof,** on india paper only. **Unc,** POC, ABN stamp. 2) *Philadelphia*. Commonwealth Bank. **$10.** (G-6b). **Proof,** on india paper only. **Unc,** POC, ABN stamp. 3) Same issuer. **$20.** (PA-415, G-12a). **Proof,** on india paper only. **Unc,** POC, ABN stamp.
220

1597 **Pennsylvania Color Proof Note From the ABN Sales.** [3] *(np)* ***($200-Up)***
1) Lewisburg Bank. **$5.** PA-240, G-4b). **Proof,** on india paper only. **Unc,** POC, ABN stamp. 2) *Philadelphia*. Commonwealth Bank. **$10.** (PA-415, G-10a). **Proof,** on india paper only. **Unc,** POC, ABN stamp. 3) Pittston Bank. **$5.** (PA-580, G-6b). **Proof,** on india paper only **Unc,** POC, two holes are torn; ABN stamp. Attractive group.
160

1598 **Scarcer Pennsylvania Proof Notes.** [2] *(up)* ***($250-Up)***
1) Bank of Middletown. **$1.** B. (PA-300, G-40a). On card. **Unc,** POC, tightly trimmed. 2) *Pittsburgh.* Mechanics Bank. **$5.** B. (PA-540, G-6a). On new card. **Unc.** Both ex ABN, but with a low census.

300

Franklin Institute Proof Sheets

1599 *Philadelphia.* Franklin Institute. **Sheet. 12-1/2 cents** A,B-**25 cents** A./ **12-1/2 cents** C, D-**25 cents** B. Hoober-705,758). **Proof** on india paper only. **AU,** mishandled, rough edges. **(Photo)** ***($1000-Up)***
Issued as part of a 6% floating loan to buy the Masonic Hall for the Institute. Ex lot 1649, ABN Sale. **Possibly Unique** as a sheet.

1600 *Philadelphia.* Franklin Institute. **Sheet. $1-1-1/1-1-1.** Plates A to F. **Proof,** on india paper only. **Unc,** back corner hinge remnants. **(Photo)** ***($750-Up)***
Part of lot 2005 of the ABN Sale.

— Polar Bear Note

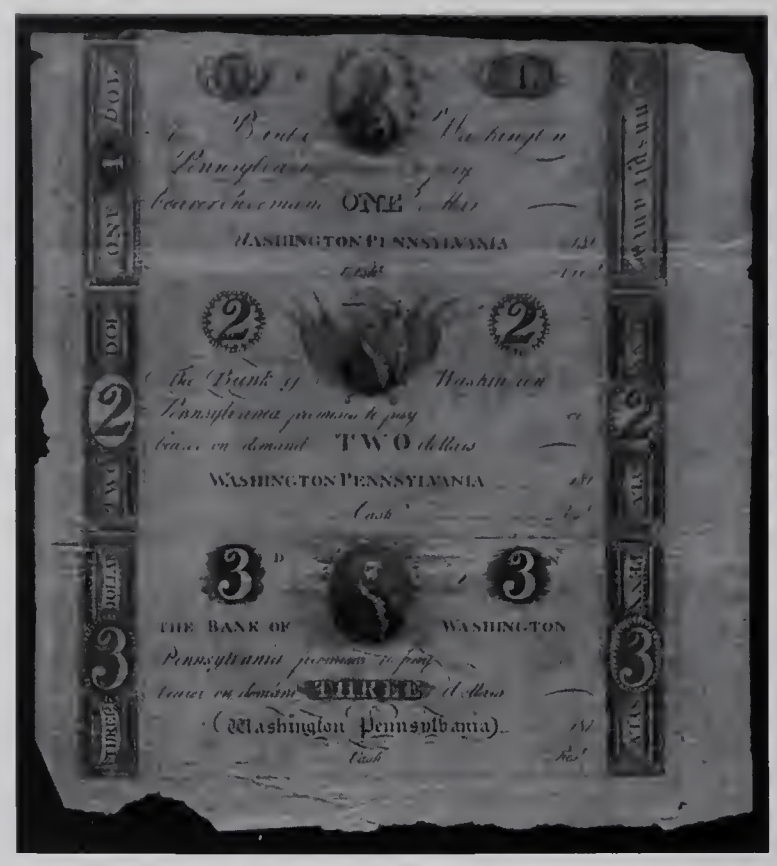
1601 *Philadelphia.* Bank of Germantown. **$1.** (PA-150, G-8a). **About VG,** small rust stains, body holes, black stamp on back. **Popular.** *(up)* ***($400-Up)***
Listed in error by Haxby under Germantown, when the note says the bank was "in the city & county of Philadelphia".

400

1602 *Philadelphia.* Southwark Bank. **$5.** (PA-495, G-8). **Proof,** on india paper only. **Unc.** *(up)* ***($150-Up)***

1603 *Pittsburgh.* Beckham & Long. Dealers in Agricultural and Farming Implements. "3". Pictures of offices, farmer plowing, US shield. **VF-EF,** but 15mm cut off the right end. *(up)* ***($150-Up)***

1604 *Pittsburgh.* Mechanics Bank. **$10.** Unlisted series of notes by Charles E. Ely, Phil. **U. F-VF,** aged at the bottom, bottom corner tips chipped. **(Photo)** ***($200-Up)***

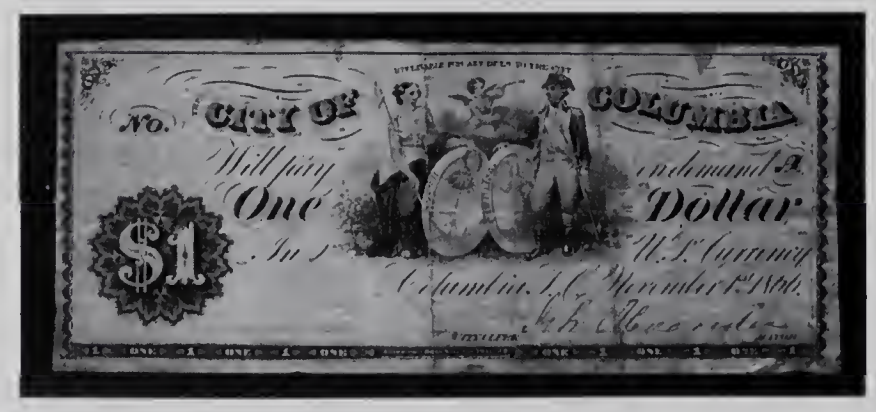


1605 *Washington.* Bank of Washington. Part Sheet. **$1.** B.-**$2.** A.-**$3.** A. C.P. Harrison. **VG-Fine,** body tears in the two top notes with folded over parts leaving holes; the bottom note has been hammer cancelled. **Extremely Rare. (Photo)** ***($500-Up)***
First we have seen of these Rare Notes.

Rhode Island

1606 *Smithfield.* Smithfield Lime Rock Bank. **$1.** (RI-470, G-6). **Proof,** on new card. **Unc,** POC. **(Photo)** ***($250-Up)***

South Carolina



1607 City of Columbia. **$1.** November 1, 1866. ABN. Payable on demand in US currency. Unlisted in Sheheen. **Fine,** fold soiling. signature of John Alexander, the mayor only, no number. Quite **Rare. (Photo)** ***($300-Up)***

Superb Hiawassee Railroad Company Proof Sheet

1608 *Athens.* Hiwassee Railroad Co. **Sheet. $1-1-3-5.** All Unlisted. 1830's. UBSH-DU. **Proof,** on india paper only. **Unc,** wrinkling. **(Photo)** ***($4500-Up)***

Ex lot 1873 of the ABN Sale. Superbly vignetted, a desirable location and topic and almost certainly **Unique.**

1609 *Brownsville.* Agricultural Bank. **$5.** (TN-5, G-10). **Proof,** on india paper only. **Unc,** POC, bottom edge wrinkling. *(np)* ***($150-Up)***

1610 **Memphis Obsolete Note Collection.** [10] *(np)* ***($240-Up)***
1) Citizens Bank. **$20.** (TN-145, G-28). **VG, plus.** 2-5) Farmers and Merchants Bank. **$1, $2, $3, $5.** (TN-100, G-42e, 46e, 50c, 54d). **VF, VF, Fine, VG-Fine,** last two soiled. 6-7) Mechanics Bank. **$3.** (TN-105, G-G-4, G-8g). **Fine,** badly stained; **Unc,** trimmed top border. 8-10) Bank of West Tennessee. **$5, $20, $50.** (TN-130, 6b, 10b, 12b). Blue backs. **VG-Fine,** stained, POC. Excellent starter collection.

Memphis Note Dealer Groups

1611 *Memphis.* Mechanics Bank. **$5.** (TN-105, G-). Group ranges from Fine to EF, Average: F-VF. Some are aged [33] *(np)* ***($300-Up)***

1612 *Memphis.* Mechanics Bank. **$10.** (TN-105, G-8). This group ranges from VG to EF, Average: VF. One has a damaged lower left corner [45] *(np)* ***($600-Up)***

This and the last group are the much scarcer untinted notes. This is the first substantial group we have ever seen from this issuer and type, hence worthy of close attention.

End Dealer Groups

1613 *Memphis.* Southern Bank. **Sheet. $1-1-2-3.** (TN-125, G-2,2,4,6). **Proof,** on india paper only. **Unc,** POC. **(Photo)** ***($750-Up)***
Ex ABN Sale, was as part of lot 1903.

1614 *Murfreesboro.* Exchange Bank. **$1.** (TN-135, G-2). **Proof,** on india paper only, **Unc,** POC, two holes with paper, on double punched. *(np)* ***($150-Up)***

1615 *Nashville.* Union Bank of Tennessee. **$5.** (TN-210). Not illustrated or listed, probably G-8. **Proof,** on india paper only. **Unc,** POC. **(Photo)** ***($250-Up)***

Unusual Coin Vignette Scrip Note

1616 *Rogersville*. Armstrong, Rogers & Co. **12-1/2 cents.** 1816. **Coin used to print central vignette.** P. Carey Print. **G-VG,** split, backed, right border trimmed off. **Excessively Rare. (Photo)** ***($400-Up)***

Years ago we handled another Tennessee scrip note with a plate featuring an actual bust half reverse eagle. That note was purchased by a member of the Bust Half Nut Club after it was published in *Bank Note Reporter*.

Texas

1617 Republic of Texas. **$500.** (Cr.A9). **EF,** fold on the left side, funding stamp on face, triangular punch hole at lower right. Popular and above average for note. *(np)* ***($350-Up)***

Treasury Warrant Endorsed by Sam Houston

1618 Treasurer of the State of Texas. **$9.44.** No.309, June 20, 1860. (Act of February 3, 1860). For protection of the frontier. Endorsed on the back by former Republic of Texas President and then Governor, **Sam Houston. F-VF,** pen cancelled, stained holes in upper left quadrant. **(Photo)** ***($650-Up)***

Rare Texas Scrip Notes

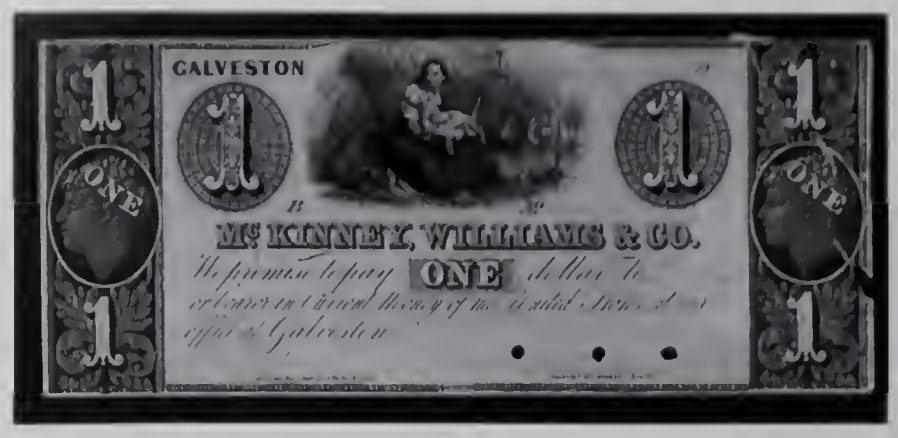
1619 Corporation of the town of San Felipe de Austin. **25 cents.** 1838. All handwritten date, unlike Medlar-4. **Good,** pieces missing, backed by a financial report of the condition of the Mechanics and Traders Bank of New Orleans with its branches at Opelousas and Vidalia. **Very Rare.** *(np)* ***($200-Up)***

1620 City of Austin. **$3.** (Medlar-173). **Fair-Good,** repaired tears or holes. Pieces gone left and lower right. **Rare.** *(np)* ***($200-Up)***

A Republic issue payable in Republic currency, which rapidly became worthless.

190

1621 *Austin*. Travis County. **50 cents.** (Medlar-154). **Abt Fair,** pieces missing, right border trimmed off, holed, backed with a page from the Gospels. *(np)* ***($100-Up)***



1622 *Galveston*. McKinney, Williams & Co. **$1.** (Medlar-13). R-7. **Proof,** on india paper only. **AU,** torn at the top, a piece torn off the right end, backed on the back. There is a small piece out of the right side. **(Photo)** ***($300-Up)***

This firm in consideration of its assistance to the Texas revolution was allowed to issue $30,000 in private due bills in lieu of the money owed to it by Texas. **An important note.** *(See lots 1630 - 1633).*

1623 *Houston*. N.A. Connick, grocer. **50 cents.** (Unlisted denomination in Medlar). **Good,** edge splits, piece out of the right top corner, stained, top left side. *(np)* ***($150-Up)***

1624 *Meridian*. Treasurer of Bosque County. **$2.50.** Unlisted denomination, similar to Medlar-2. **VG,** aged, edge slits. *(np)* ***($175-Up)***

1625 *Rusk*. Treasurer of Cherokee County. **50 cents.** (Medlar-1). R-7. **Poor,** right end 40% missing. *(np)* ***($100-Up)***

Difficult to estimate, though sixty percent of a note-to the specialist it may be the only one ever available; hence it may be worth multiples of the estimate.

1626 Sour Lake Volcanic Springs Co. **10 cents.** August 20, 1862. Unlisted denomination. Redeemable in Houston. Texas Printing House. **VG,** back hinges. *(np)* ***($150-Up)***

1627 Corporation of the City of Velasco. **50 cents.** (Medlar-9). **G-VG,** a piece out of the top left corner and out of the top edge into the border. *(np)* ***($200-Up)***

Payable in Republic money and payable at Austin at the offices of Black and Schoolfield.

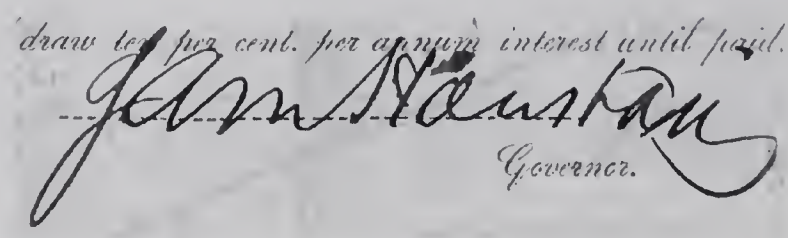
1628 Corporation of the City of Washington. **25 cents.** Unlisted in Medlar. November 22, 1838 mostly written date. Texas Star center. **Fair to Poor,** right end trimmed off, split, holed, backed. Another **Very Rare** note; the estimate and the price realized will probably be two different things! *(np)* ***($100-Up)***

1629 **Sweetwater, Texas 1907 Clearing House Emergency Money Group.** [3] *(np)* ***($200-Up)***

1-3) **$1, $5, $10.** November 20, 1907. The first is on white paper, the last two on grey paper. **AU,** last slash cancelled; first two with back mounting hinges. All pen cancelled with "Paid". Issued during the panic of 1907. **Very Rare.**

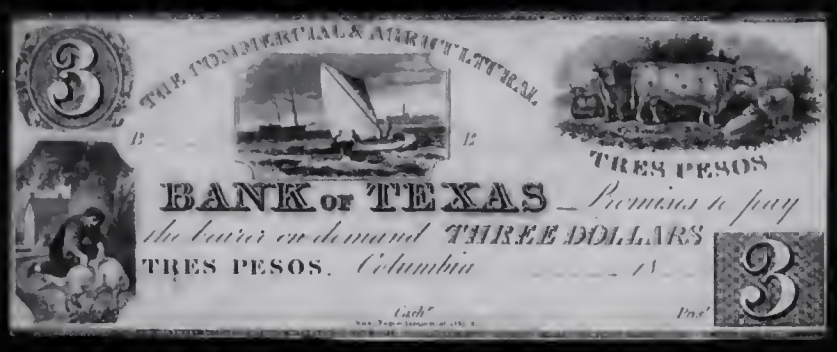
350

End of Texas Scrip

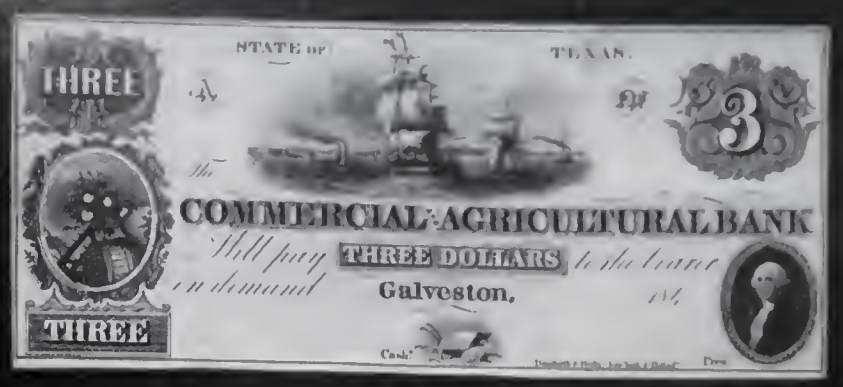


Signature, lot 1618

Commercial & Agricultural Bank of Texas
Proof Note Rarities



1630



1632

1631

1633

The history of the Commercial and Agricultural Bank of Texas at Galveston is both short and instructive in its relationship with banking in frontier areas.

In the early 1830's the firm of McKinley and Williams, private bankers, was set up at Galveston, the only substantial port in the Texian region of the Mexican State of Coahuila-Texas. Texas, that portion of the current state east of the Nueches River, had a slowing growing population that would reach 25,000 by 1835, when an anti-Mexican revolt broke out. In the meantime, KcKinley and Williams pursued a business of factoring cotton and brokering merchandises. Cash funds, now that Spanish remittances no long reached Texas, were quite scarce and the need of proper banking facilities, in lieu of the usurious activities of loan brokers, was evident to all.

Accordingly, McKinley and Williams applied to the Coahuila-Texas legislature for a banking charter in March 1835, which was promptly forcoming. The legislature chartered for 20 years the Commercial and Agriculture Bank of Texas at Galveston. Samuel May Williams, the junior partner in McKinley and Williams was made the empresario or promoter of this enterprise. The bank was to be the usual bank of issue of its time, with a capital of $1 million. The bank was not to go into operation until it had sold $300,000 of stock and had $100,000 of coin in its vaults. Limitations were placed on the voting of shares, branches were authorized through out Texas. The bank was allowed to charge 8% on six months loans and 10% on longer loans, a sure sign, since 6% was the limit in the United States, of the cash shortages in Texas.

At the time the charter was granted, Williams entertained the not unreasonable hope of being able to procure the needed subscriptions and cash from New Orleans. Americans were in a speculative mood and New Orleans was flooded with a tidal wave of gold and silver coin fleeing the despotism and anarchy present in Mexico. So great was the flow that the United States Congress created the New Orleans Mint to turn the Mexican coins into American ones.

However, when the revolution broke out against Mexico, sales of shares dried up, while would be investors waited to see if Mexico would be able to reassert its authority over its revolted province. By the time independence had been achieved in June of 1836, a combination of events including Jackson's specie circular regarding the purchase of public lands coupled with the Bank of England's tight money policies as regards further loans to the Americans, resulted in a drying up of investment funds. Stringency turned into disaster in early 1837 as banks suspended specie payments and coin was hoarded. Thousands were ruined and loans, never mind investments, extremely hard to procure.

On the brighter side, this period marked the regranting of the Mexican charter by the legislature of the Republic on December 10, 1836. In an effort to put it into effect, McKinley went to New Orleans to see if the requisit funds could be procured there. But by the time he arrived in the Crescent City, the banks had suspended specie payments. The finances of the Americans continued in a disturbed condition until the mid-1840's what with further crashes in 1839 and 1841, each accompanied by specie payments moritoriums.

Nor were conditions propitious for setting up a bank in Texas. The Republic was issuing its own currency, the star notes, then the interest notes and finally the red backs. Because of the need for money, these bills at first circulated at par with specie until the issue of the red backs became so redundant that the value of paper money fell below two cents on the dollar in coin. To their credit, McKinley and Williams declined to copy the unsound practices in America by selling their notes for coin at a discount and opening for business on that basis. As a result, it was not until 1847, when the American economy revived, helped along by the Mexican War, that it was possible to procure the required coin. In the meantime, McKinley and Williams continued their accustomed business with moderate success.

In the meantime, public opinion in Texas had undergone a substantial change vis-a-vis that extant in late 1836. For one thing, Texas had been

flooded with money of every conceivable sort. The Republic had over issued its notes which had become practically worthless, particularly after their tax receivability was repealed. Other notes brought in by migrants, chiefly from the South had proved to have little or no value and had involved much trouble an expense to get that. Moreover, the loan sharks had moved in and cashed in heavily at the people's expense. Note issues and bankers had both become unpopular.

For its part, the Republic had gone over to a specie basis, recalling its old issues and issuing only a few thousands of dollars of the "Exchequer bills", which dispite their paucity, and the requirement that only they or specie were to be received for customs duties, still circulated at a discount. Laws had been passed as early as December 14, 1837 prohibiting everyone from putting out due bills, whether engraved or lithographed under penalty of a stiff fine. Laws had following forcing the local governments, which had issued change bills and fractional currency from 1837-1841 from issuing any more such notes. Since the Exchequer bills came in small denominations, the law was undoubtedly passed with a view to facilitating their circulation by disposing of rival currencies. A law was also passed on February 5, 1840 supressing private banks and bankers, who had punitive taxes levied upon them.

Amid these scenes of retrenchment and recrimination, McKinley and Williams did extract one concession from the Republic's Congress. The firm had advanced large sums in cash and supplies during the war of independence and Texas was in no position to repay them, particularly as Mexican incurrsions and Indian raids forced heavy public expenditures for defence against these foes. Accordingly, on February 3, 1841, McKinley and Williams were authorized to issue up to $30,000 in their own notes. However, within a year, this concession was repealed (McKinley and Williams had declined to avail themselves of its provisions because it would have put their business on an unsound basis). However, the Repblic continued to recognise the charter of the Commercial and Agricultural Bank as binding upon it, always presuming, of course, the McKinley and Williams could ever put it into operation.

In 1845, with Texas annexed by the United States and about to become a state, article VIII of the state consitution prohibited the state from chartering banking or discounting corporations and further mandated that the Legislature should take steps to prohibit by law the issue by private persons of "bills, checks or promissory notes, or other paper, to circulate as money. In accord with this provision, the legislature did indeed pass on April 7, 1846 a law prohibiting note issues, following on March 20, 1848 a law fining not only note issues from anyone from practicing the business of banking.

In 1847, by means not made altogether clear, the Commercial and Agricultural Bank commerced upon doing a a regular banking business. There is no evidence that it ever had the $100,000 in coin required; certainly, the governor never certified to that fact. It set up a branch in Brownsville, but there is no mention of an operant branch in Columbia, for which a considerable number of sheets of notes were printed. It is known that McKinley and Williams had had a considerable number of checks and bills of exchange printed in anticipation of the establishment of the bank, but these all bore a 183- date. The only issued items seen were dated in the 1850's. The same was true for the notes issued for the Columbia branch which were the work of Draper, Toppan and Longaere, an 1830's firm. None of these notes, from the known sheets of $1-1-1-1 or $3-3-5-5 have been seen in issued form and of course, not a single $20, $50 or $100 were ever circulated.

Although only branch was formally openned, agencies were set set up elsewhere, particularly at New Orleans, New York and Akron, Ohio. Sheets of notes, probably similar in denomination to the Columbia notes were put out, 25 sheets of $20-20-50-100 reportedly signed and and a signed $1 note is known, dated January 1, 1848. Claims have been made that as much as $200,000 of such notes were put into circulation, which more conservative estimates run at $14,000. This last number seems more reasonable not only because of the few survivors but because Texans disliked paper money and the notes would have been promptly returned for redemption in coin.

The bank's existence proved to be brief. As soon as it gave proof that it was in operation, the state authorities commenced legal actions to shut it down. They were stimulated to do so by the fact that the firm of R. & D.G. Mills had gotten around the law by circulating under their own guarentee, the notes of the Bank of Northern Mississippi at Holy Springs. When this firm suspended payments in 1852, leaving at least $40,000 in notes outstanding, the pressure on the Attorney General, a former counsel for McKinley and Williams, to move against them became overwhelming.

In 1853, suit was commenced against the bank by the state authorities in the district court. Judgement was given against the bank and appealed. But Willams died in 1858 and the Texas Supreme Court ruled against the bank in 1859. The Williams heirs gave up and the Commercial and Agricultural Bank, together with the firm of McKinley and Williams were liquidated. There was not to be another bank in Texas until the First National Bank of Galveston was chartered by the Federal Government in 1865.

1630 *Columbia*. Commercial & Agricultural Bank. **$3 or Tres Pesos.** B. (TX-5, G-6). **Proof,** on india paper. **AU,** mishandled, top edge and back foxing spots. **(Photo)** ***($500-Up)***

Occasionally available as a remainder note, or reconstructed; extraordinary as a proof.

1631 *Columbia*. Commercial & Agricultural Bank. **$5 or Cinco Pesos.** A. (TX-5, G-8). **Proof,** on india paper only. **Unc,** trimmed side borders, foxing at the top. **(Photo)** ***($500-Up)***

1632 *Galveston*. Commercial and Agricultural Bank. **$3.** (TX-6, G-4). **Proof,** on card. **Unc**. **(Photo)** ***($1000-Up)***

This is much the rarest of the two known Republic era banks in Texas. We have heard of only two other notes of this bank and this is the first handled by us. **A great Rarity.**

1633 *Galveston*. Commercial and Agricultural Bank. **$20.** (TX-6, G-10). **Proof,** on card, **Unc. (Photo)** ***($1000-Up)***

Another great rarity, as the last, only more so. The back has a pencil notation that the note was kept by the engraver's family as part of his estate and that it was received for services provided.

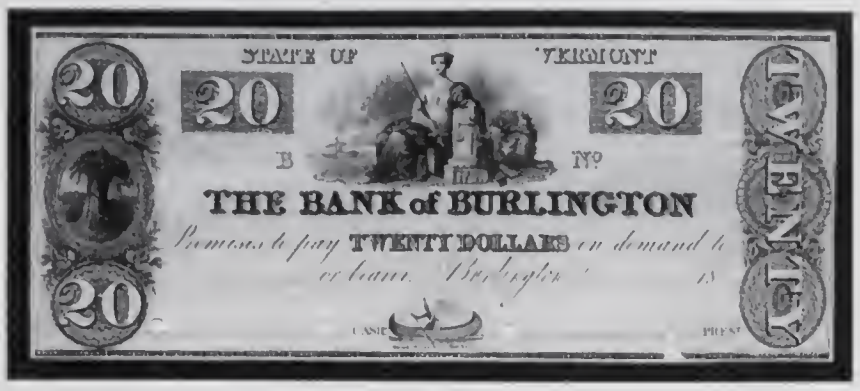
Coming Soon—

Over 1,000 More Bank Notes and Quality Stocks and Bonds To Bid On!!

If you enjoy bank notes or stocks and bonds, you'll be pleased to know that there is much more to bid on. Our mail-bid-only catalogue will be distributed at Memphis and mailed to our regular subscribers on or about June 19th. **This additional auction closes July 11th, but the lots will be available for viewing in Memphis.**

Vermont

1634 **Vermont.** Bank of Bennington. **Sheet $3-4-6-7.** (Vt-10, G-6,8,12,14). Nice pair, both **AU,** slightly mishandled, edge soiling. [2] *(np)*
($400-Up)



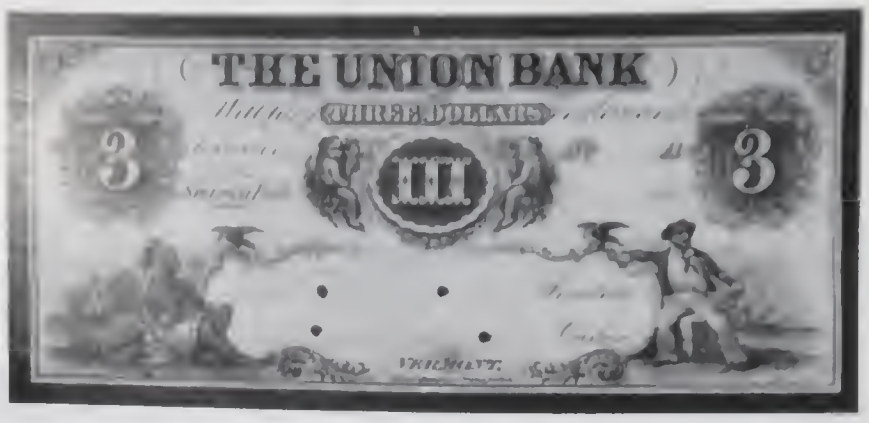
1635 Bank of Burlington. **$20.** (VT-45, G-44). **Proof** on card. **Unc,** POC, tear hole in right punch hole. **(Photo)** *($200-Up)*

1636 **Bank of Castleton Card Proofs, from the ABN Sales.** [2] *(np)*
($250-Up)
1) Bank of Castleton. **$2.** (VT-65, G-4). **Proof,** on card. **Unc,** center stain on the back. 2) **$10.** (VT-65, G-8). **Proof,** on card. **Unc,** POC. Both choice and well engraved by DB.

1637 *Northfield.* Unlisted private scrip payable on the Northfield Bank. **25 cents.** October 10, 1862. Black on white. **VG, plus,** POC, two foxing spots. *(np)* *($150-Up)*

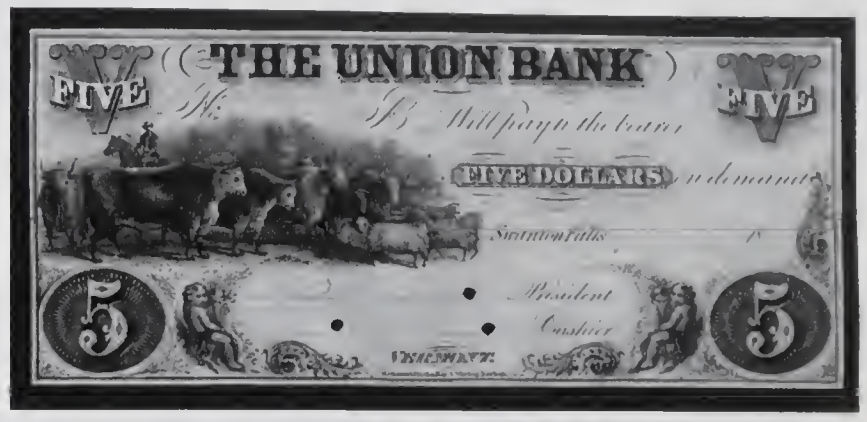
1638 *Swanton Falls.* Union Bank. **$1.** (VT-240, G-4). SENC. **Proof,** on india paper only. **Unc,** POC, wrinkling, repaired split at the center bottom. **(Photo)** *($200-Up)*

1639 *Swanton Falls.* Union Bank. **$2.** (VT-240, G-8). SENC. **Proof,** on india paper only. **Unc,** POC, bottom edge wrinkling. **(Photo)** *($250-Up)*



1640 *Swanton Falls.* Union Bank. **$3.** (VT-240, G-12). **Proof,** on india paper only. **Unc,** POC, wrinkling, top and bottom edges. **(Photo)** *($250-Up)*

This issuer not in the ABN, as very little WHHW material appeared.



1641 *Swanton Falls.* Union Bank. **$5.** (VT-240, G-16). **Proof,** on india paper only. **Unc,** POC, one hole still filled, a small restored area at the center bottom edge. **(Photo)** *($200-Up)*

1642 Bank of Vergennes. **$2.** B. (VT-250, G-16). SENC. **Proof,** on card. **Unc,** COC in signature blocks. Margin pencil notations. **(Photo)** *($250-Up)*

Please note that a 10% buyer's premium will be added to each lot purchased.

Do You Have Currency For Sale?

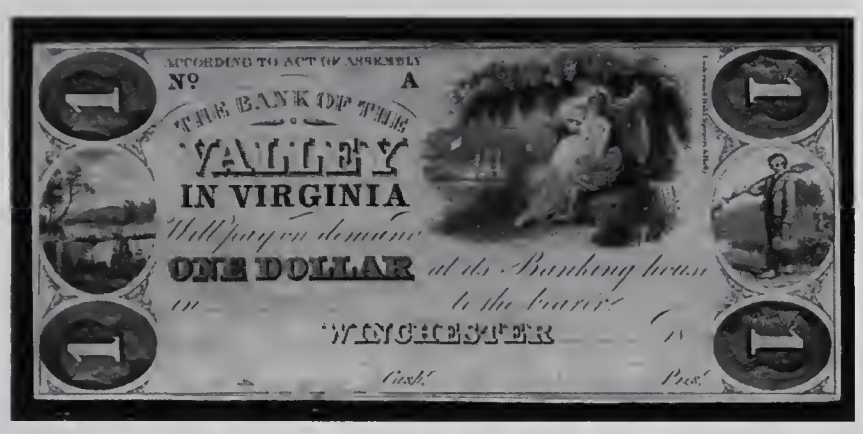
If you are thinking of selling your currency please remember that we are willing buyers. We will gladly make generous offers on single items, estates, collections, and corporate or institutional archives.

Virginia

1643 Farmers Bank. Branch note. **$20.** D. (VA-175, G-36). **Proof,** on card, **Unc,** mildly aged to a light tan, POC. *(np)* ***($125-Up)***
Again, available as an issued note, **Rare** as a proof.

1644 *Lincastle* Farmers Bank. **$100.** (VA-75, G-10). Remainder One Note Sheet with wide borders. Unissued **Unc.** *(np)* ***($200-Up)***

1645 *Richmond.* Bank of Virginia. **$10.** (VA-200, Design, 10G, unlisted variety. **Proof,** on card, **Unc,** POC. **(Photo)** ***($200-Up)***



1646 *Winchester.* Bank of the Valley. **$1.** (VA-255, Design-A1). **Proof,** on new card, **Unc,** POC, tear in second hole on left, aging. **(Photo)** ***($250-Up)***
This note is unknown issued with branch location; SENC properly filled in.

Washington

1647 *Takoma, W. T.* George J. Turrell. Shoe dealer. Ad note in the form of a $3 Act of May 10, 1869 note. Red, green and black. Green back. 55 discount note for purchases over $5. **F-VF,** staining and foxing on the left of the reverse. **(Photo)** ***($500-Up***
Would be a highlight in an advertising note collection or any obsolete note collection. Washington Territory obsoletes are seldom available.

Wisconsin

1648 *Fond du Lac.* City Clerk's Office. **50 cents.** 10/16/62. (Krause-SC-6). **Fine-VF,** the top border roughly trimmed and tight. **(Photo)*($400-Up)***
This is in much better condition than the illustrated piece which has the right end cut off and taped back. the note also has the signature of the City Clerk and the printed signature of the Mayor, A.D. Bonsteel.

1649 *Kenosha.* Savings and Exchange Bank. **$2.** October 1, 1858. Cattle, center. **VG,** badly trimmed, top and left, back mounting strips. Payable at R. Wells, Grand Rapids Michigan. *(np)* ***($150-Up)***

Bank of the United States

1650 **First Bank of the United States Counterfeit Note Group.** [2] *(np)* ***($400-Up)***
1) *Philadelphia.* **$10.** (US-1, C-16a). **Fine,** pen cancelled, ink spot at left, notation on back received in Kershaw district of SC in 1805. 2) *Charleston.* **$20.** (C-26). 1794. **VG,** aged, long tear down from the top, at the right.

1651 **Bank of the United States High Denomination Notes.** [2] *(np)* ***($500-Up)***
1-2) *Philadelphia.* Third Bank of the United States. **$1000, $2000.** (US-3, G-100, G-102). **Unc,** trifling handling. Payment stamps on the back. Nice pair.

1652 *Philadelphia.* Third Bank of the United States. **$5,000.** (US-3, G-106). **AU,** payment stamps on back. **(Photo)** ***($350-Up)***

1653 *Philadelphia.* Third Bank of the United States. **$20,000 Written.** (US-3, G-108). Commonest denomination of this note, but very popular due to denomination. **Unc,** stamped on back. *(np)* ***($250-Up)***

An Enigmatic Rarity

1654 **Unknown State.** Bank of Dumfries. **12-1/2 cents.** June 20, 1816. Typeset. Signed by Charles Chapin, the Cashier. **VG,** soiling. *(np)* ***($200-Up)***

Careful research has disclosed no bank of this name anywhere in the United States or Canada. The town of Dumfries in Virginia, the only corporation bearing that name today, was not formally established until shortly before the Civil War. No unchartered bank in Virginia bore that name, so far as is known. From the workmanship, it would seem to be an Ohio or Pennsylvania note. Again, there is no listing. **Very Rare,** and the first we have seen or heard of.

275

Proof Vignettes

1655 **Hawaiian Native Vignettes used on Notes.** [2] ***($200-Up)***
1) Progress proof on small card. The sky is not shaded. **Unc.** 2) Full proof, same native. "Hawaiian" Special-C-624 American Bank Note". **Unc.** This side vignette used on the $5 1895 Silver Certificate of Deposit (Pick Number 11). Unusual pair and the first die proofs for this series we recall handling-not even in Dr. Jackson's immense collection we sold in 1990.

135

1656 **Santa Claus Proof Vignette with sleigh drawn by eight reindeer.** V-41808. On large card. **Choice. (Photo)** ***($250-Up)***
A rare vignette, used on few notes. A Baldwin, Adams vignette in lesser condition brought $260.00. This should be worth more.

1657 **Santa Claus Proof Vignette sitting near chimney putting up stockings.** V-40617. On large card. **Choice. (Photo)** ***($250-Up)***
Lovely, and the rarest of Santa vignettes. This vignette used on the Knickerbocker Bank, in a very hard to see location. Should be of great interest to the owner of that note, or the one who may wait a long time to get one.

Mixed Obsolete Groups

1658 **Selected Southern Bank Notes.** [4] *(np)* ***($225-Up)***
1) GA. *Savannah.* Farmers and Manufacturers Bank. **$20.** (GA 285 G-10). **U.** A note fraudulently ordered from B. Duncan, the Confederate printer, but never picked up or paid for. **Fine,** tear at top. 2-3) TN. *Memphis.* Farmers and Merchants Bank. (TN-100, 60a, 62a) **Unc.** 4) VA. *Jeffersonville.* Trans-Alleghany Bank. **$10.** (VA-110, G-4). **Proof,** on india paper only. **Unc,** POC, one punch hole torn.

1659 **Obsolete Banknote and Scrip Remainders.** [42] *(np)* ***($250-Up)***
This group consists of CT. Bank of New England **$1, $2,** Stonington Bank, **$1,** Bank of Augusta, GA. **$1, $1, $2, $2, $5, $50;** KY. Frankfort Bank. **$1, $5.** LA. Canal Bank. **$5, $10, $10, $20** (3). **$20, $50;** Citizens Bank. **$1, $2, $5, $20.** MI. Tucumseh Bank. **$1;** RI. New England Commercial Bank. **$1.** VT. Bank of Windsor. **$5.** West River Bank. **$3, $3, $5.** OH. *Worthington.* Griswold. **6-1/4 cents, 12-1/2 cents, 25 cents, 50 cents, $1, $2.** NY. James C. Knox. **25 cents, 50 cents.** Hungarian Fund, five pcs., three different. All unissued and mainly **Unc.,** most with handling. Excellent collector's or dealer grouping.

360

1660 **Choice Obsolete Proof Banknotes from the ABN Sales.** [4] *(np)* ***($325-Up)***
1) **Maine.** Bucksport Bank. **$5.** (ME-235, G-10). On india paper only. **Unc,** POC, ABN stamp. 2) **New Jersey.** *Perth Amboy.* City Bank. **$2.** (NJ-440, G-4). On india paper only. **Unc,** POC, ABN stamp. 3) **Pennsylvania.** *Philadelphia.* Commonwealth Bank. **$10.** (PA-415, G-10). On india paper only. **AU,** POC, ABN stamp. 4) Proof on india paper only in vermilion of a $1 note's back. **Unc,** back mounting glue stains.

425

1661 **Selected Confederate and Southern State Notes.** [49] *(np)* ***($300-Up)***
This group consists of CSA T-18 (1), T-36 (1), T-45 (1), T-62. **Unc.** T-65, T-67 (3), T-68 (2), T-69 (2), T-70, damaged. Also AL (5), GA (6), LA (7), NC (12), SC (3), VA (3). A good mix of circulated condition notes and varieties. **Must be seen.**

280

1662 **Obsolete Remainder Banknote Collection.** [24] *(np)* ***($300-Up)***
This group consists of **IL.** State Bank **$10.** (2). **KY.** *Frankfort.* Farmers Bank. **$5, $10, $20.** Frankfort Bank. **$5. MN.** *St. Paul.* Dayton Bank. **$1, $2, $5.** NE. Bank of Florence. **$1, $2. NH.** Farmington Bank. **$1, $2.** Piscataqua Exchange Bank. **$2, $3, $20. NJ.** State Bank at New Brunswick. **$1, $2, $2, $5, $10. OH.** *Cincinnati.* **$2** scrip note. Franklin Silk Co. **$3, $5.** All are **Unc,** or **AU** and unissued.

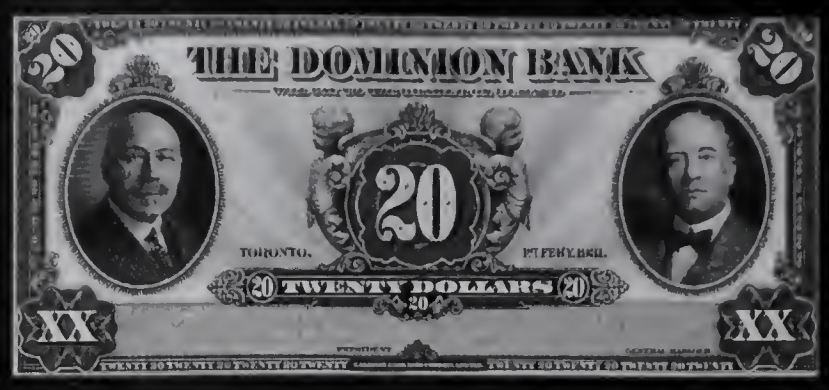
1663 **Obsolete Notes and Scrip,** mostly issued notes, from around the country, some duplication. A collectible melange. [87] *(np)* ***($300-Up)***
This lot consists of GA (12), ME (1), MD (1), MPC (5), MI (6), NJ (3), NC (6), SC (20), VA (11), LA (4), Misc. (8). **Sold as is; No returns.**

600

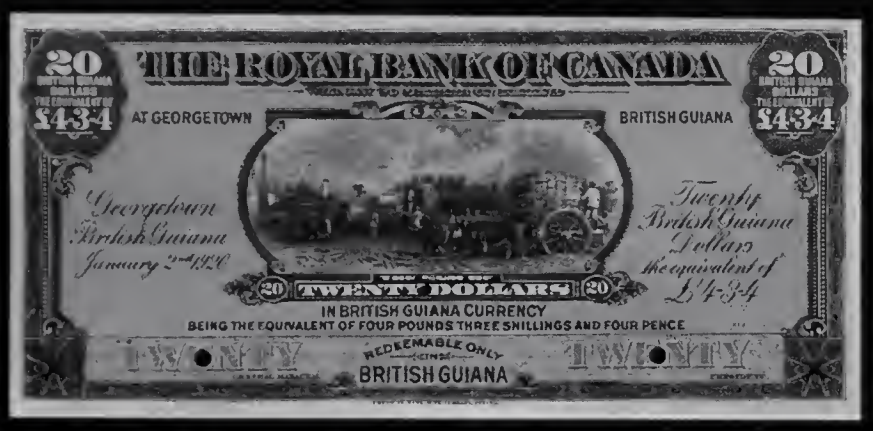
1664 **Obsolete Note Assortment and other related items.** All housed in Anco album. *(np)* ***($300-Up)***
This group consists of about one hundred items in an Anco album, including Alabama-5, GA-7, CT-6, La-29, Mostly common banknotes in **Unc;** 1 damaged, N.O. J & GN RR (6), Ky-2, MA-7, MI-2, NE-2, Pa-5, RI-2, NC-9, SC-6, TN-1, TX-1, VA-7, plus an assortment of military base coupons. Also included are some poly sheets with common, unattractive checks. **Must be seen and Sold as is: No Returns.**

275

1671

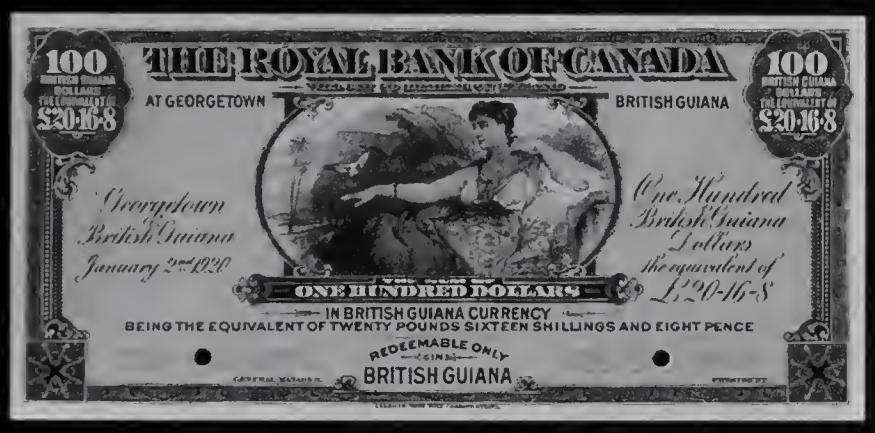


1683



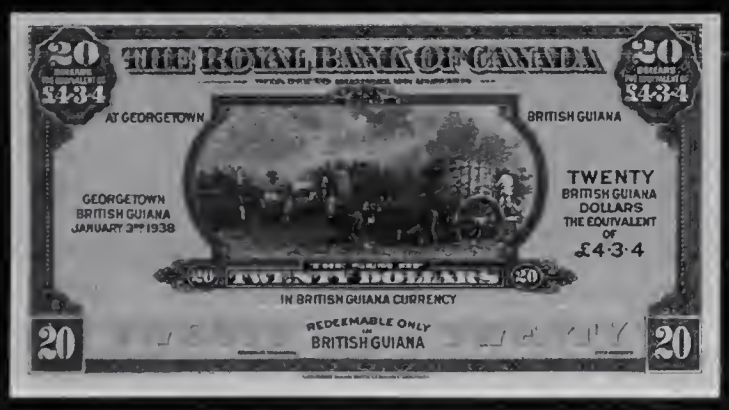
1672

1684



1673

1685



1675

1686

International Currency

Barbados

1665 **Barbados.** Barclays Bank (Dominion, Colonial and Overseas). **$20.** (S-112). Specimen. **Unc,** POC, stamped in red. **(Photo)** *($600-Up)*
This denomination was only used by Barclays in Barbados and British Guyana.

400

Belgian Congo

1666 **Belgian Congo.** Bank of the Belgian Congo. **1000 Francs.** (P-19). 10.04.47. **Fine,** heavy quarter folds, light soiling. Attractive for the grade and a rare note. **(Photo)** *($850-Up)*

650

1667 **Belgian Congo.** Bank of the Belgian Congo and Ruanda-Urundi. **500 Francs.** (P-28). 01.01.55. **Fine-Very Fine, or better,** light soiling. **(Photo)** *($650-Up)*

600

Brazil

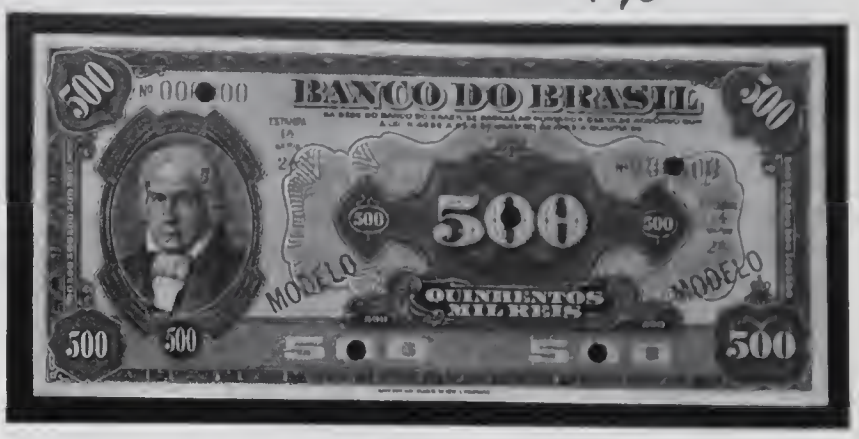
Banco do Brazil Selected January 8, 1923 Specimen Notes. [5] *($300-Up)*

1) **1 Mil Reis.** (P-110B). **VF, plus,** POC. Three folds. 2) **2 Mil Reis.** (P-111). **Unc.** 3) **5 Mil Reis.** (P-112). **Unc,** POC. 4) **10 Mil Reis.** (P-114). **EF,** two light folds, parts of "Modelo" on the back in red have disappeared. 5) **20 Mil Reis.** (P-116). **AU,** POC, a light, off center fold.

200

1669 Banco do Brasil. **100 Mil Reis.** (P-120). **EF,** POC, two light folds. *(np)* *($200-Up)*

170



1670 Banco do Brasil. **500 Mil Reis.** (P-122). **VF-EF,** POC, three moderate or light folds. **(Photo)** *($400-Up)*

340

British Guiana

1671 **British Guiana.** Royal Bank of Canada. **$5 (£1.0.10).** (P-S136). **Proofs** on card, face and green back. **Unc,** POC, top edge rubbing. [2] **(Photo)** *($325-Up)*

260

Each has a pencil notation on the back about their having been received on April 23, 1934 from Canada. It has been many years since the archive sales, and these are the first we have handled.

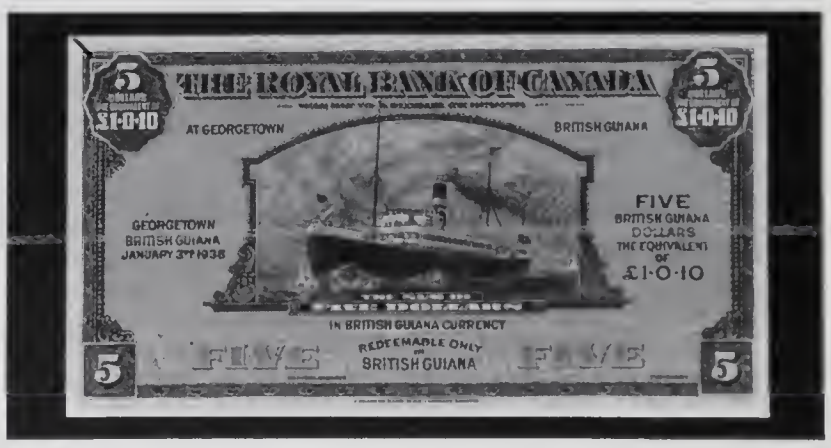
1672 **British Guiana.** Royal Bank of Canada. **$20. (£4.3.4).** (P-S137). **Proofs** on card, face and blue back. **Unc,** POC, top edge rubbing. [2] **(Photo)** *($425-Up)*

Back pencil as last.

450

1673 **British Guiana.** Royal Bank of Canada. **$100. (£20.16.8).** (P-S138). **Proofs** on card, face and orange back. **Unc,** POC, top edge rubbing. [2] **(Photo)** *($550-Up)*

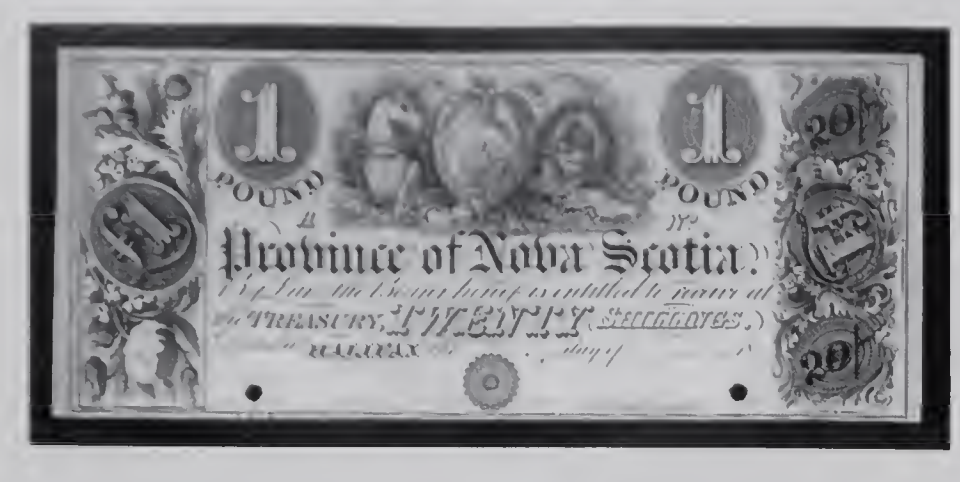
Back pencil as last.



1674 **British Guiana.** Royal Bank of Canada. **$5. (£1.0.10).** (P-S141). **Proofs** on card, face and green back. **Unc,** minor top edge rubbing. [2] **(Photo)** *($200-Up)*

320

1675 **British Guiana.** Royal Bank of Canada. **$20. (£4.3.4).** (P-S142). **Proofs** on card, face and purple back. **Unc,** top edge rubbing. [2] **(Photo)** *($400-Up)*



1676 Province of Nova Scotia. **£1.** (S-138E). 1838. RWH. Not pictured. **Proof,** on card. **Unc,** POC, back edge glue stains. **(Photo)** ***($500-Up)***

1677 Province of Nova Scotia. **$5.** (S-140). **Proof** of face and back, on card. Both **Unc,** POC. [2] **(Photo)** ***($500-Up)***

1678 *Montreal/Quebec.* City Bank. **$1.** (S-1650a). Not estimated. **VG,** or so, several petty split holes. *(np)* ***($200-Up)***

1679 *Toronto.* International Bank of Canada. **$10.** (S-1826). 1859. **Fine, plus,** some light aging spots and a small hole in the lower right margin up to the border line. *(np)* ***($100-Up)***

1680 *Toronto.* International Bank of Canada. **$50.** (S-1828). 1859. **Abt VF,** a large pin hole. **(Photo)** ***($250-Up)***

Fine Run of Dominion Bank Proofs

1681 **Canada.** Dominion Bank. **$5.** (P-S1028). February 1, 1931. **Proofs,** face and green back. **Unc,** top edge rubbing. [2] *(np)* ***($250-Up)***
"O740 117" or "0740 74" on backs in pencil.

1682 **Canada.** Dominion Bank. **$10.** (P-S1029). February 1, 1931. **Proofs,** face and blue back. **Unc,** top edge rubbing. [2] *(np)* ***($250-Up)***
"0740 77" or "0740 54" in pencil on back. Back plate No.X-C-2191.

1683 **Canada.** Dominion Bank. **$20.** (P-S1030). February 1, 1931. **Proofs,** face and purple back. **Unc,** top edge rubbing. [2] **(Photo)** ***($275-Up)***
"0740 36" or "0740 67" in pencil on back, "XC-2192" printed on back.

1684 **Canada.** Dominion Bank. **$50.** (P-S1031). February 1, 1931. **Proofs,** face and orange back. **Unc,** rubbed top edge, left top corner tip torn off the back. [2] **(Photo)** ***($350-Up)***
"0743 86" and "0743 64" in pencil on back. Plate No.X-C-2193 on back plate.

1685 **Canada.** Dominion Bank. **$5.** (P-S1033). January 2, 1935. **Proofs,** face and brown back. **Unc,** rubbed top edge. [2] **(Photo)** ***($180-Up)***
"182 Canada #1872 9/14/34 0807" in pencil on the back of the face. Also "316 0-891" in pencil on the back.

1686 **Canada.** Dominion Bank. **$10.** (P-S1034). January 2, 1935. **Proofs,** face and orange back. **Unc,** rubbed top edge. [2] **(Photo)** ***($200-Up)***
"134 Canada #1873 9/14/34 0823" on the back of the face; same on the back, both in pencil.

1687 **Canada.** Bank of Canada. **$1.** (P-66Bc). **EF,** center fold, butterfly cutting fold in the top left corner with green strip at the top. *(np)* ***($150-Up)***

China

1688 **China.** *Shanghai.* Hong Kong & Shanghai Banking Corporation. **$10.** (S-357a). **VG,** a fold split hole at the center, a piece torn off the lower left corner, edge chinks, back crayon notation. *(np)* ***($200-Up)***

1689 **Chinese Small Size Notes, Starter Collection.** [32] *(np)* ***($400-Up)***
This group consists of some duplicates, including P-S3064, 3075 3078, 3091, 3095, 3171, 3180, 3200 (2\3), 3206, 3235, 3324 (2), 3427,, 3570 (3), 3579a,(2), 3580, 3604, 3609, 3620d, 3652, 3680-1, 3589, 3892 and 3948. **Most notes are Unc. The catalog at $1900!.**

Costa Rica

1690 **Costa Rica.** Republic. **2 Colones.** (P-149). 5.11.17. **VG, plus,** much soiled on the back. ***($225-Up)***

We accept
MAIL, PHONE or FAX bids
for any lots in this sale.

Danish West Indies

1691 **Danish West Indies.** 50 Dollars. (P-5). An unissued **Unc.,** wrinkling as made at the lef . **(Photo)** *($1500-Up)*

A Rare higher denomination, the first we have handled here. We have handled some excellent Danish West Indies, including the Serial Number One 20 Franc note at last year's Memphis sale, which sold for $7,700!

Dominican Republic

1692 **Dominican Republic.** Banco Nacional de Santo Domingo. **Sheet. 10 Pesos and 20 Pesos.** (P-S124, S125). 1869. **G-VG, Good,** both split down the middle, split holes, soiling. Low grade but quite **Rare.** **(Photo)** *($750-Up)*

Ecuador

1693 Banco Del Ecuador. **4 Reales.** (P-S139). 1870's. **Proofs** on card. **Unc,** POC, pencil notations on the back, unevenly trimmed face; trimmed down to the india paper on the back. [2] **(Photo)** *($325-Up)*

1694 Banco Del Ecuador. **20 Sucres.** (P-S160). 1880's. **Proofs** on card. Superbly engraved by the ABN. **Unc,** POC, face trimmed down to the india paper, back with card visible at the sides. [2] **(Photo)** *($400-Up)*

1695 Banco Del Ecuador. **100 Sucres.** (P-S161A). 1880's. **Proofs** on card. **Unc,** POC. [2] **(Photo)** *($450-Up)*

1696 Banco Del Ecuador. **1000 Sucres.** (P-S164). 1880's. **Proofs** on card. **Unc,** POC. [2] **(Photo)** *($500-Up)*

Egypt

1697 **Egypt.** National Bank. **£50.** (P-24b). 15.11.1919. **Fine, plus,** heavily quarterfolded both ways, back purple ink notations, edge rubbing. Quite attractive and way above average for this type. **(Photo)** *($400-Up)*

1698 **Egypt.** National Bank. **£100.** (P-29b). 1951. **VF+,** quarter folded, both ways, but lightly pressed with water (not starched). Bright and fresh appearance, a rarity for this issue. **(Photo)** *($450-Up)*

El Salvador

1699 **El Salvador Private Bank Notes.** [2] *(np)* *($350-Up)*

1) *Santa Ana.* El Banco Industrial del Salvador. **5 Pesos.** (S-142). **Abt VG,** rather soiled, closed bottom right tear, fold surface splitting at center. 2) Banco Occidental. **5 Pesos.** (S-176b). Attractive layout and vignettes. **VG-Fine,** washed out red stamp at the top. Probably quite choice for this emission.

Do You Have Currency For Sale?

If you are thinking of selling your currency please remember that we are willing buyers. We will gladly make generous offers on single items, estates, collections, and corporate or institutional archives.

1692

1695

1696

Fiji

1700 **Levuka, Ovalau, Fiji. £1.** (P-5A). 9.12.1871. Nice **VG-Fine,** small body holes to right of left vignette, short edge tears. **Quite. Rare. (Photo)** ***$2000-Up)***

One of the last notes issued by the war torn Kingdom of Fiji, before its annexation by Britain in 1874.

1701 **Fiji Government World War II Note Group.** [2] *(np)* ***($200-Up)***

1) **1 Shilling.** (P-18). w/o serial number. **Unc.** 2) **2 Shillings.** (P-19). w/o serial number. **AU,** mishandled. There is a piece of paper, a photo copy of a note by Captain A.R.W. Robertson, CMG, CBE stating that these notes were locally printed when Fiji was unable to get coins from the UK.

1702 **Fiji.** Government. **£5.** (P-27b). 1.8.49. **Fine,** face and back small foxing spots in the bottom edge and a pin hole. *(np)* ***($200-Up)***

Finland

1703 Finland Banks. **50 Markkaa.** (P-27). 1909 (1918). **Fine, plus,** clean appearance, looks EF at first glance. **(Photo)** ***($300-Up)***

French Colonial

1704 **French West African Note Group.** [2] *(np)* ***($225-Up)***

1) **Central African Republic.** Bank of the Central African States. **10,000 Francs.** (P-4). **Fine,** soiling face and back. 2) **French West Africa.** Bank of West Africa. **100 Francs.** (P-11B). 24.9.26. **F-VF,** look better on the face with a 6 mm tear in the left of center, bottom edge. Nice.

1705 **French Colonial Note Issues.** [19] *(np)* ***($200-Up)***

1) **Cameroon.** (P-3). **Unc.** 2) **Comoros,** (P-8). **Unc.** 3) *Djibouti.* (P-25). **VF.** 4) **French West Africa.** (P-25). **VF.** 5) **Malagasy.** (P-57). **Unc.** 6) **Reunion.** (P-35), **AU.** 7-19) **Papeete.** (1), **St. Pierre and Miquelon** (7) three duplicates; **France** (1), **New Caledonia,** (1), **Algeria** (2), Second heavily split along folds; **Morocco** (1).

Germany

1706 **Germany Post 1923 Inflation Notes.** [2] *(np)* ***($225-Up)***
1) **50 Reichsmarks.** (P-177). 11.10.1924. **EF**, center fold. 2) **20 Reichsmarks.** (P-181b). Proof, no numbers. **Unc.**

1707 **Germany World War II and Postwar Issues.** [2] *(np)* ***($225-Up)***
1) **1000 Marks.** (P-198b). 1944. **Unc**, only the faintest trace of handling. 2) **West Germany. 50 Deutsche Marks.** (P-7a) 1948. **VF-EF**, quarter folded, heavy vertical fold, much lighter horizontal fold.

Jamaica

1708 **Jamaica.** *Kingston.* Canadian Bank of Commerce. **£5.** (S-152). March 1, 1921. Face **Proof** on card, the black and white portion only, with ink and pencil notations on the front margins. Internal use ABN stamp in blue on the back. **Unc.** **(Photo)** ***($400-Up)***

Korea

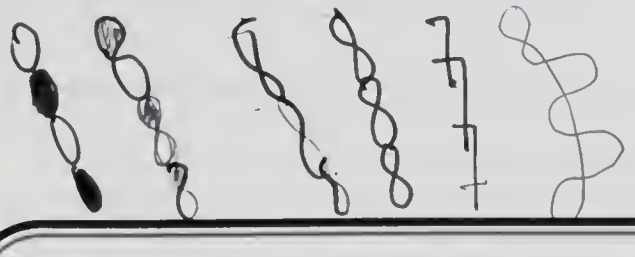
1709 **Korea Bank of Chosen 1911 Note Series.** [2] *(np)* ***($600-Up)***
1) **1 Yen.** (P-17b). **Abt VF,** quarter folded both ways. 2) **5 Yen.** (P-18b). **VF-Ef, VF-EF,** three light vertical folds. 3) **10 Yen.** (P-19b). 1911. **VF,** three moderate vertical folds visible on the back. looks nice. A nicely matched trio.

Mexico

1710 **Mexico.** *Chihuahua.* Banco de Santa Eulalia. **1 Peso.** (P-S191a). 1875. **Abt VG,** three edge splits at the left, one on the right. *(np)* ***($300-Up)***

Panama

1711 Estado Soberano de Panama. **1 Peso.** (P-S186). **VF-EF,** three light folds, bottom border trimmed at the left. *(np)* ***($350-Up)***



1712 Estado Sobcrano de Panama. **2 Pesos.** (P-S187). **VF-EF**, three light folds. Bright, fresh and attractive. **(Photo)** ***($500-Up)***

1713 Estado Soberano de Panama. **3 Pesos.** (P-S188). **AU**, folded corner tip, long endorsement or explanation on the back. **(Photo)** ***($500-Up)***

Trinidad & Tobago

1714 **Trinidad and Tobago.** Government. **$1.** (P-1b). April 1, 1905. **F-VF**, eight or so folds, quite crisp and original for the grade. *(np)* ***($200-Up)***

Tunisia

1715 **Tunisian Banque de l'Algerie Note Group.** [7] *(np)* ***($300-Up)***
1) **5 Francs.** (P-2b). **Unc.** 2) **20 Francs.** (P-8). **AU.** 3) **50 Francs.** (P-12a). **Choice Unc.** 4) **100 Francs.** (P-16a). **AU.** 5) **100 Francs.** (P-17). **VG,** soiled. 6) **500 Francs.** (P-19). 7.2.42. **F-VF,** foxed area, top center. 7) **1000 Francs.** (P-25). **AU,** edge mishandling. Lovely group.

1716 **Tunisia.** Banque de l'Algeric. **500 Francs.** (P-19). 9.1.42. **VF-EF**, three light vertical folds, looks much better than its grade would warrant. *(np)* ***($200-Up)***

Uruguay

1717 **Uruguay.** *Montevideo.* Banco Oriental. **1 Peso.** (P-S383a). **VF**, a bit better, looks lovely on the face. *(np)* ***($200-Up)***

YOUR COLLECTION COULD BE HERE

R. M. SMYTHE auctions reach the nation's most important collectors of U.S. and International Coins, Currency, Stocks and Bonds, Autographs, Medals, Tokens and Related Items. Consigning is easy. Immediate cash advances are readily available. Call toll-free: 800-622-1880 (NY Residents call: 212-943-1880).

1718 **Concentration Camp.** Pol. Durchgagslager Amersfoort. **2 Gulden.** (Canpbell-4149b). 1.1.44. Blue and black on white. **Gem Unc.** A rare Concentration Camp issue, first we have handled. **(Photo)**
($650-Up)

1719 **USA MPC. $5.** Series 471. (M-13). **Fine, plus,** fifteen or so folds, paper softening, a small soiled area, lower left corner. *(np)*
($400-Up)

One of the Key MPC rarities.

Some High Quality MPC Groups

1720 **United States Higher Denomination Military Payment Certificates.** [6] *(np)* ***($250-Up)***
1) **$5.** Series 611. (P-M55). **Abt Fine.** 2) **$10.** Series 611. (P-M56). **F-VF,** quarter folded both ways. 3) **$10.** Series 641. (P-M63). **Abt EF,** three light vertical folds. 4) **$5.** Series 651, (P-M73). **F-VF,** edge discolorations all around the sides. 5) **$10.** Series 651 (P-M74). EF, plus, a light center fold. 6) **$10.** Series 692. (P-M89). **VF,** a center fold, left edge crumpling.

1721 **United States Military Payment Certificate Group.** [6] *(np)* ***($350-Up)***
1) **$10.** Series 641. (P-M63). **Abt EF,** three light vertical quarter folds. 2-3) **$1.** Series 651. (P-M72E). **Unc, EF,** two light folds. 4) **$10.** Series. 651. (P-M74). **Gem Unc.** 5) **$1.** Series 692. (P-M87). **Unc.** 6) **$5.** Series 692). **Unc,** bent corner tip.

1722 **USA MPC. $5.** Series 651. (P-M73). Nos.A00672265A-268A. All four, **Gem Unc.** [4] *(np)* ***($350-Up)***

1723 **United States Series 692 MPC High Denominations.** [4] *(np)* ***($450-Up)***
1) **$1.** (P-M87). **Gem Unc.** 2) **$5.** (P-M88). **Choice Unc,** petty handling traces. 3) **$10.** (P-M89). **Choice Unc,** corner handling traces. 4) **$20.** (P-M90). **Unc,** mishandled corner tip.

1724 **USA Series 692 MPC Notes.** [3] *(np)* ***($350-Up)***
1) **$5.** (P-M88). **Choice Unc,** petty handling mark. 2) **$10.** (P-M89). **EF,** off center vertical fold, right edge crumpling. 3) **$20.** (P-M90). **EF,** two light vertical folds.

Miscellaneous Foreign Notes

1725 **British Commonwealth Bank Notes.** [3] *(np)* ***($200-Up)***
1) **Australia.** Commonwealth. **£1.** (P-22). **F-VF,** back fold soiling. 2) **Bahamas.** Government. **4 Shillings.** (P-9e). **AU,** a light center fold, corner handling traces. 3) **Cyprus.** Government. **£1.** (P-21). 1.9.37.**Abt VF,** quarter folded both ways, soiling. Looks better on face.

1726 **Japanese "Hansaatu" Currency Collection.** [44] *(np)* ***($400-Up)***
Superb study group, all mounted nicely on pages with data and information not available elsewhere. Forty Four piece, not an accumulation but several years work. Should be seen to be appreciated, Generally **VF.**

1727 **French Indo China Note Collection.** [58] *(np)* ***($250-Up)***
Attractive selection of 58 notes., nicely housed on album pages for display. Mostly all different Pick numbers from the 1930's until the "Independence period", a few scarce watermarks, a Pick 93 (tough note) in **Unc.** Should be several "sleepers" for the specialist and should be seen! **average VF+,** many notes are **Unc. Sold as is; No Returns.**

1728 **Vietnam, North and South Collection.** [136] *(np)* ***($750-Up)***
This attractive collection group of 136 notes, finely displayed on album pages for easy viewing includes most of the common notes for the North and South and a few of the scarcities. Include South P-14 **Fine,** P-19 **VF,** Transition Period P-44 **Unc,** tear, the North P-51 **Good,** P-58 **Fine** etc. Other notes average **VF+,** a good majority of the late notes **Unc.** and the overall condition must be considered well above average. Should be seen, and a tough to put together group. **Sold as is; No Returns.**

A Foreign Banknote Collection

The following lots represent some sections from a collection put together with care over many years. Included are many low catalog, but tough to find notes as well as varieties, specialty items and other notes you don't see every day. Condition is mostly average, though many of the older notes have been washed (like old time notes sometimes get), many of the later notes are nice uncirculated examples, with only handling from being mounted in ANCO albums. Please see the Mail Bid only section, in our separate catalogue, for the remainder of this collection. **Please Note,** *that all the counts are approximate and our descriptions have been brief. Please be sure to examine these lots carefully, as all of these lots are* **Sold as is; No Returns.**

1729 **Afghanistan Note Collection.** [34] *(np)* ***($260-Up)***
This group consists of a broken run of P-2 to P-60 notes, with all but P-8, 12, 13 **Unc.** Highlights are P-26a in **Unc,** and P-51 **Unc.** Lovely beginning collection, with many finely engraved Arabic styled notes.

1730 **Angola Note Collection, Excellent Beginner's Group.** [33] *(np)* ***($400-Up)***
Beginning group of 1926- 1991 bills, broken series, mostly **Unc** 1972 on. Some early notes harshly washed. Highlight; **20 Angolars,** P-72, **VF.**

1731 **Argentina Note Collection.** [122] *(np)* ***($800-Up)***
This group contains private bank as well as state and National Bank issues. Highlights are S-1498, 1522, 1524, 1526, 1526a all in **Unc;** P-218 **Unc,** P-232, **Fine,** P-237, **EF, VF.** Most notes are **Unc,** especially the recent ones which illustrate the attempts at currency reform and the constant runaway inflation with denominations up to a million pesos. There are 1991 notes from the Province of Tucuman.

1732 **Bahamas Government and Central Bank Notes.** [24] *(np)* ***($350-Up)***
This lot ranges, with breaks from P-9e to P-50. Highlights include P-9e in **EF,** P-10e **Fine,** P-21a **Unc,** P-30, **Unc,** P-39, **Unc.**

1733 **Canadian Note Selection.** [46] *(np)* ***($725-Up)***
This group runs from P 8a to P-82a, with 11 20th century non Bank of Canada banknotes. Highlights include P-24, **VF**, but back fold stains; P-31a, **VF**, P-33g, **Abt VF**, washed; and P S692, **VF-EF**, three light folds. Very useful commercial group.

1734 **Chinese Note Collection, in Four Anco Albums.** [407] *(np)* ***($2000-Up)***
This collection consists of notes P-A94a to P-984, **with skips**, including Republic, Communist and other issues; Occupation of China issues and a long run of puppet bank notes; Also private bank issues, Taiwan etc. Highlights include P-100, **Unc**, P-427, **Unc**, P-923, **VG**, P-J131, **Unc. Must be seen.**

1735 **East Africa Currency Board Collection.** [20] *(np)* ***($500-Up)***
Early Notes: 1) **1 Shilling.** (P-27). **Abt Fine,** washed. 2) **5 Shillings.** (P-28a). **Fine,** torn and taped corner. 3) **10 Shillings.** (P-29b). **Fine, plus.** 4) **20 Shillings.** (P-30b). **F-VF,** but scattered foxing spots, taped bottom edge tear. 5) **100 Shillings.** (P-31b). **VF.** 6) **5 Shillings.** (P-33). **Fine.** 7) **10 Shillings.** (P-34). **Abt VF,** back staining. 8) **20 Shillings.** (P-35). **F-VF,** back ink number. 9) **100 Shillings.** (P-36). **VF,** several red ink back notations. Also, **Later Notes:** This group consists of P-37, 38, 39, 40, 42a, 43a, 44a, 45, 46, 47, 48 in the grades of **VF** (3), **Abt EF,** washed; **EF, EF, Unc, EF, VF, VF.**

1736 **Egyptian Note Collection Group.** [35] *(np)* ***($300-Up)***
This selection runs from P-1c to P-83c. Highlights are P-21c, **VF,** P-25, **Fine,** back ink notations; and P-29a **F-VF.** An attractive set of notes.

1737 **Ethiopian Notes, Mostly of the Empire.** Includes a few of the early, Bank of Ethiopia notes. [17] *(np)* ***($425-Up)***
A P-6 to P-32b group, P-6, 7, 8, 9, 10, are all **Fine.** The P-23 **$100** is **Abt VF.**

1738 **French, from Revolution to the Modern Era, Currency Collection.** [70] *(np)* ***($500-Up)***
Includes Revolutionary issues consisting of P-A-34, 64, 65, 71b, 72b, 76, 66a, 73, 78, 81, 83b, 86b). The key piece is P-A81, **VF.** There are also two sheets A-72, A-76, of 16 and 10 notes. **Fine,** damaged notes; **EF,** center fold. Also, modern era note covering a wide range of notes from P-1(2) to P-87a and P-M1. There is a P-29 in **F-VF.** Average: **VF.**

1739 **German Banknote and Related Territories Collection.** In two albums, and a notebook. [c400] *(np)* ***($750-Up)***
This collection, contained in three albums, includes German Empire before the First World War, the inflation period, the Second World War, the German Federal Republic, the German Democratic Republic, Danzig (1) as well as Allied Military Notes. The Pick numbers run from P-8 to 199, R-120 to R-140, P-M35 to M-40, S-906a to S-1285, GFR P-1a to 27; GDR P-9b to 22, plus many Notgeld items. The key piece is GFR P-4b in **Unc.** There is also a short run of available German East Africa notes, P-3a to P-45, the first in **VG,** washed.

1740 **British Bank Notes, 1915 to 1975.** [40] *(np)* ***($350-Up)***
This group includes treasury notes of World War I, Bank of England Notes and Military Notes. P-107-136a, P-M2 to P-M49, with breaks. Highlights are P-110, **VF,** P-113, **F-VF,** P-87, Abt VF; P-87a, **VF.** there are two bills of exchange on the Margate Bank, and £5 notes on the Tweed, Durban, Darlington and Stockton Banks, several with cut out signature blocks.

1741 **Greek Notes 1907-1983.** [74] *(np)* ***($425-Up)***
This group spans P-54 to P-326a, with military issues P-M1 to P-15, all broken series. Most covered with classical scenes or people. About half the notes are **Unc,** the rest average circulated.

1742 **Hong Kong Chartered Banks and Government Notes.** [23] *(np)* ***($700-Up)***
This group ranges over several banks, P-54c to P-79, P-184a to P-202, Government P-278 to P-328b). Key pieces are P-54b, **Fine,** P-55c, **VF,** P-57c, **VF; also** P-311, **VF.** Most of the recent items are **Unc.**

1743 **Hong Kong and Shanghai Banking Corporation Notes.** [23] *(np)* ***($320-Up)***
This group ranges from P-156b to 176f. The key pieces are P 176e,f, at **Abt VF.** Recent issues are **Unc.**
Should be seen, several "sleepers" included.

1744 **Iranian Note Collection.** [75] *(np)* ***($450-Up)***
This lot runs from P-25 to P-143, with three notes from Iranian Azerbaijan. The key pieces are P-38Ad, in **VF,** and P-52, in **VF.**

1745 **Italian Note Group.** [79] *(np)* ***($350-Up)***
This selection includes eleven notes prior to 1880 P-S224 to P-S516, P-8 to P-83, P-M1 to P-M23, and P-S402a. Highlights include P-3c, **VF,** P-402a, **Abt Fine.** Finally there are 24 "Mini Assigni" notes of the 1976-7 period, 100 Lire to 300 Lire. **New.**

1746 **Republic of Mexico Group.** Housed in an album. [149] *(np)* ***($300-Up)***
This mini collection includes government banknotes P-709a to 748a, with many signature subvarieties (58), and the balance is private banks and Mexican Revolutionary era state notes. Most of the government notes are **Unc.** In a note book; must be seen.

1747 **Kingdom and Republic of Portugal Notes.** [36] *(np)* ***($300-Up)***
This lot covers P-S128, P-3 (2), to P-116). Again, most of the recent notes are **Unc.** An attractive lot.

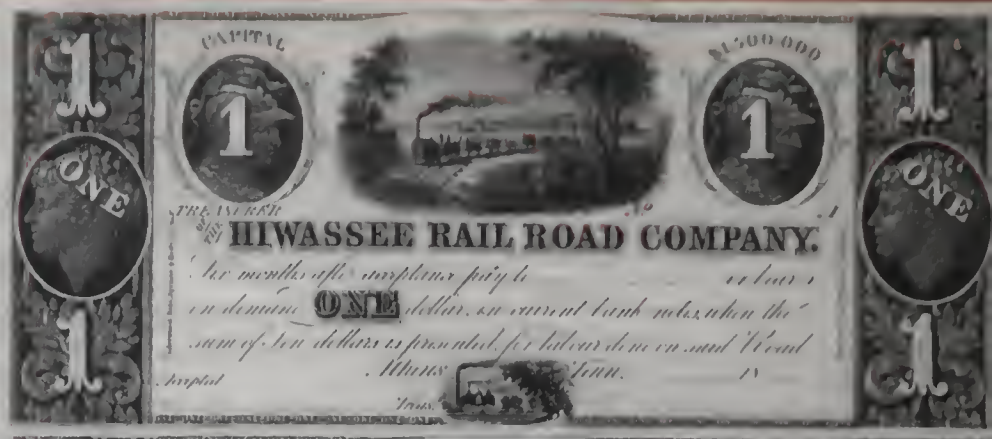
1748 **Russia, Empire, Revolution and Soviet Union Notes.** Collection in Two Anco Books. [197] *(np)* ***($425-Up)***
This large beginner's group runs from 1898 to 1993 and from P-1a to P-257. There is also a long run of Revolutionary notes P-S104 to P-1243. Most notes are average circulated; only the recent government issues P-226 on are **Unc.**

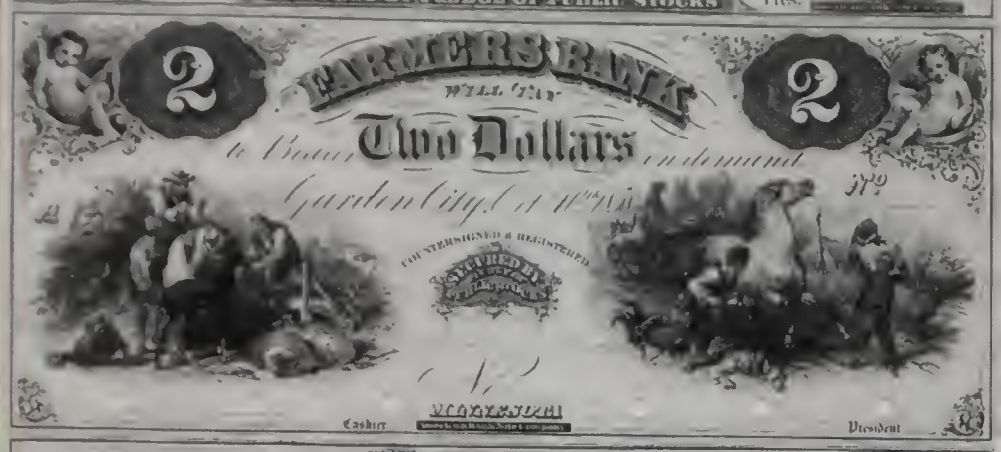
1749 **Collection of Scottish Bank Notes.** [41] *(np)* ***($400-Up)***
This lot includes items ranging from P-102 to P-353, with other items running from S-192(2) to S-817a. Notes from 10 banks of issue, only three of which still exist under their own names. Mostly **Unc,** the rest are **Fine** to **EF.**

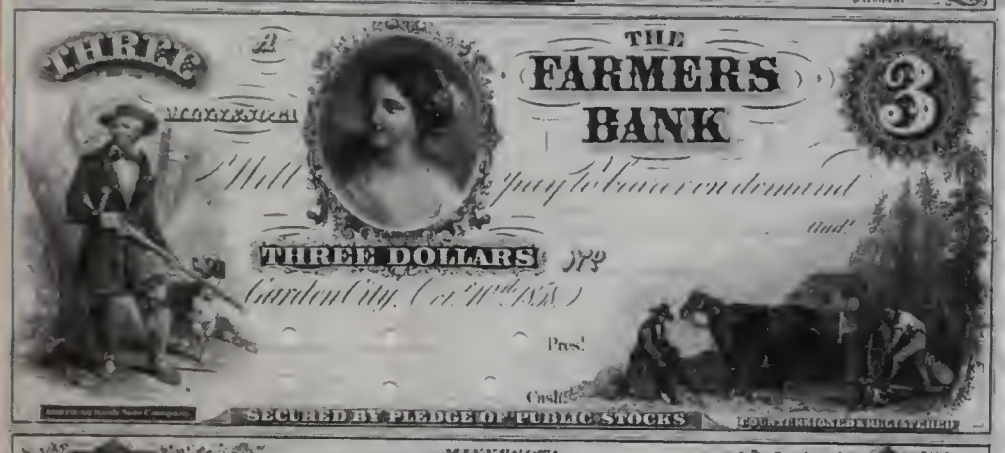
1750 **Spanish Note Collection 1830's to 1980.** [71] *(np)* ***($500-Up)***
This group consists of P-S281, P-59 to P-158, S-561 to S-603, three unlisted scrip. Highlights include Banco de Cadiz, P-281, **VG-Fine;** P-59, **Abt EF;** P-57, **Abt EF,** pin hole; P-63, **Abt VF.** Also P-72b, **EF,** S-567, **Unc.** Most later items are **Unc.**

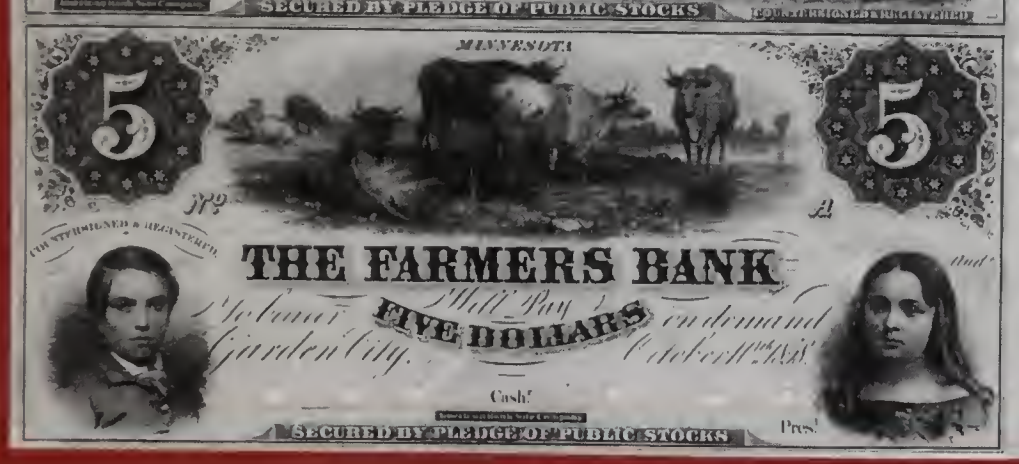
END OF PUBLIC SALE

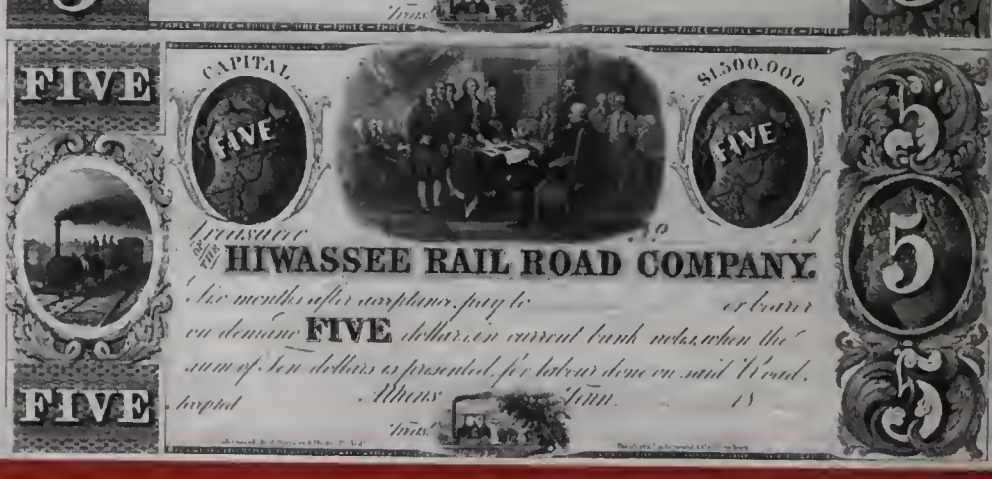
Don't Miss Our Mail-Bid Only Sale!
Closing July 11, 1996
These lots will be available for viewing in Memphis.

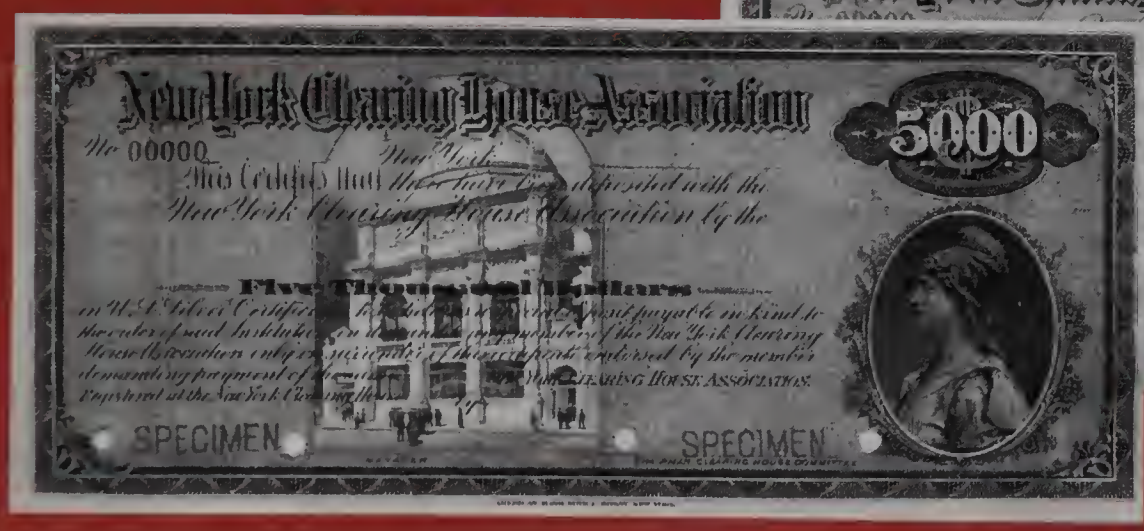


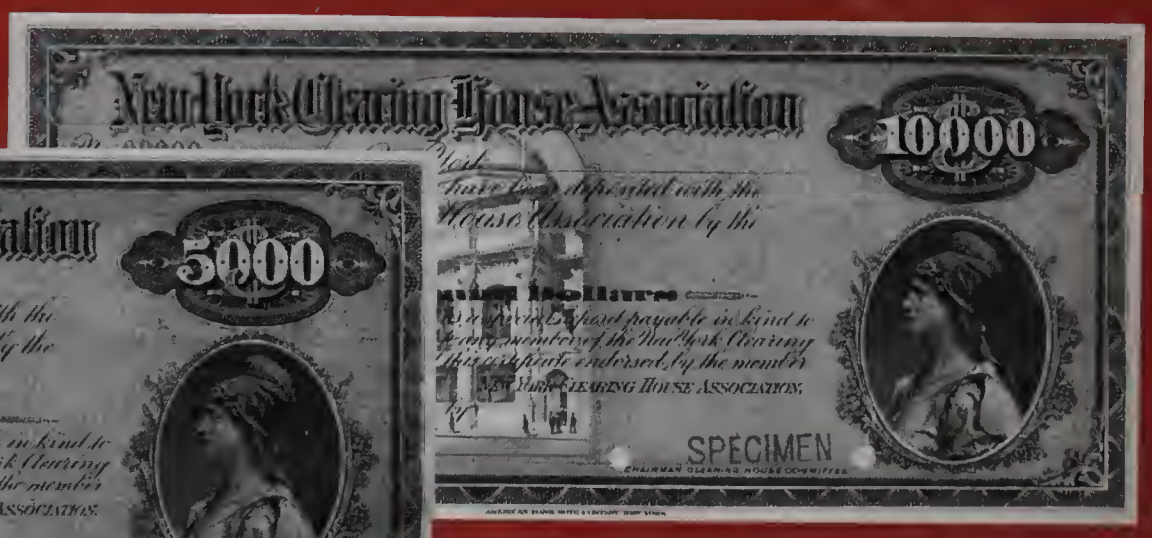












20th Annual Memphis International
Paper Money Show and Auction #152
June 22, 1996